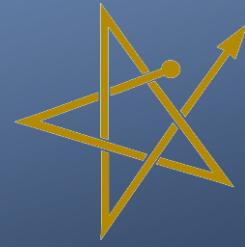


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June 2015

Financial Health in the Navy: Results of the 2014 Quick Poll

Zannette A. Uriell
Navy Personnel Research, Studies, and Technology

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The 2014 Financial Health Quick Poll is the fourth in a series of Quick Polls, previously conducted in 2008, 2009, and 2011. The issues assessed included financial health of Sailors, use of financial counseling, financial goals, residences, and PCS moves. Results overall are very positive: most continue to describe their financial condition as "very comfortable" or "able to make ends meet," most were able to meet their financial obligations, and the majority contribute to the Thrift Savings Program (TSP) and savings accounts. Solutions suggested by respondents to reduce financial stress include subsidizing transportation costs, offering spouse employment opportunities, stabilizing work schedules to allow for 2nd jobs, and making child care more available and affordable. Only 35% of enlisted say they are "adequately paid" for the work they do and 82% of enlisted say civilians doing a similar job are paid more.					
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Foreword

Navy leaders utilize pay and benefits to recruit and retain Sailors. To ensure that the right mix of pay and benefits are provided, occasionally Navy leaders will assess the financial health of Sailors, to include issues such as bill paying, financial planning, use of financial counseling, residence ownership, and PCS moves. The 2014 Financial Health Quick Poll is one such effort that was sponsored by the 21st Century Sailor Office.

The author appreciates the thousands of Sailors who took the time to provide their honest responses. The author also gratefully acknowledges the support of the sponsor point of contact, Ms Cheryl Loft, throughout the process, as well as Mr. James Simpson for his project oversight. The author also thanks Ms Evangeline Clewis for her work in administering the Quick Poll website and questionnaire.

DAVID M. CASHBAUGH
Director
Navy Personnel Research, Studies, and Technology

Executive Summary

Navy 21st Century Sailor Office (N17) sponsored the 2014 Financial Health Quick Poll to re-evaluate financial health perceptions of Navy Active Component (AC) personnel. This poll is the fourth in a series of Quick Polls, previously conducted in 2008, 2009, and 2011. The issues assessed included financial health of Sailors, use of financial counseling, financial goals, residences, and PCS moves. Questions were developed with the sponsor or adapted from previous Quick Polls or nation-wide surveys. A random sample of 16,686 AC Navy personnel were selected to represent enlisted and officer populations, with over-sampling by regions to ensure regional representation. The poll was administered by NPRST using standard Navy Quick Poll methodology from 6 February to 6 March 2014. Navy Messages were sent to commands requesting that selected personnel access the poll online (<https://quickpolling.nprst.navy.mil>), with a reminder message sent midway through the fielding period. The poll could only be accessed once by those selected, using assigned usernames and passwords. A response rate of 39% was obtained, with the margins of error for overall results at ±4% or less for both enlisted and officers.

Key financial indicators remain very positive, with results similar to those found on prior assessments:

- Most continue to describe their financial condition as “very comfortable” or “able to make ends meet”
 - 59% of enlisted and 85% of officers described their financial situation as “excellent” or “good”
- Most (80% of enlisted, 94% of officers) were able to meet their financial obligations
- About 25% of enlisted “borrowed money from family or friends to pay bills,” “failed to make a payment on a credit card,” and/or experienced “marital problems caused by financial difficulties”
- The majority contribute to TSP (70% of enlisted, 58% of officers) and savings accounts (70% of enlisted, 79% of officers)
- Almost 2/3 of enlisted and 1/2 of officers are currently saving less in order to pay for necessities (no change from previous polls)
- Housing-related concerns (e.g., increases in utilities, property taxes, rent) continue to be the top financial problems experienced by enlisted and officers in the past year
- Of the small percentage experiencing financial problems, the most common were: being denied credit, being contacted by collection agents, and being unable to make payments (enlisted, 14% or less; officers, 3% or less)
- Suggested solutions to reduce financial stress include subsidizing transportation costs (31% of enlisted, 26% of officers), offering spouse employment opportunities (25% of enlisted, 30% of officers), stabilizing work schedules to

allow for 2nd jobs (24% of enlisted, 9% of officers), and making child care more available and affordable (22% of enlisted, 16% of officers)

- About 40% of the Navy has had financial planning advice/counseling in the past 12 months
- Other than family or friends, enlisted tend to receive counseling from military sources (CFS, FFSC), officers tend to use private sources (private sector financial planner, credit union/bank)
- 24% of enlisted and 60% of officers currently own or pay mortgage on one or more homes
 - Majority have fixed rate loans
 - If forced to sell homes today, over half report they would lose money on the sale
- Only 35% of enlisted say they are “adequately paid” for the work they do and 82% of enlisted say civilians doing a similar job are paid more
- Overall, over the course of next year, 69% of enlisted and 59% of officers think their financial situation will “improve” (only 10% of enlisted think their financial situation will “get worse”)

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Background

A key element of retaining personnel in any job is the pay they receive. In the military, this is balanced by the limited funds available from the US Treasury to pay military personnel. To validate the sufficiency of the compensation in recruiting and retaining personnel, U.S. law (section 1008(b) of title 37, United States Code) requires an assessment of uniformed compensation, occurring every four years. The current version of this commission, the Military Compensation and Retirement Modernization Commission, was established by the National Defense Authorization Act of 2013 to make recommendations of changes to compensation that:

- 1) ensure the long-term viability of the All-Volunteer Force by sustaining the required human resources of that force during all levels of conflict and economic conditions;
- 2) enable the quality of life for members of the Armed Forces and the other uniformed services and their families in a manner that fosters successful recruitment, retention, and careers for members of the Armed Forces and the other uniformed services; and
- 3) modernize and achieve fiscal sustainability for the compensation and retirement systems for the Armed Forces and the other uniformed services for the 21st century (NDAA, 2013).

In previous years, the commission has looked at the current compensation packages and comparable civilian wages to determine what recommendations they make (QRMC, 2012a, 2012b).

Military Compensation

There are several components of compensation, some with specific monetary amounts as set in public law and some that are allowed by public law but with monetary amounts set by the individual Services; a detailed understanding of the laws relating to military pay can be found in the interim report of the Military Compensation and Retirement Modernization Commission (MCRMC, 2014). The primary component of military compensation is basic pay. This is set yearly with dollar amounts determined by the individual's pay grade and years of service. The Director for Military Compensation in the Office of the Under Secretary of Defense for Personnel and Readiness maintains a website that provides a table of monthly pay. Pay for officers is about twice that of enlisted personnel, with pay for enlisted personnel ranging from \$1,531.50 to \$5,411.10 a month while officer pay ranges from \$2,905.20 to \$12,827.10 a month in Fiscal Year 2014 (Under Secretary of Defense, Personnel & Readiness, 2014).

In addition to basic pay, there are three allowances provided to military personnel to cover housing, food, and military uniforms. Basic allowance for housing (BAH) is based on geographic duty location, paygrade, and family size, and provides a median level of rental costs (including rent, utilities, and renters insurance) for the duty location (Defense Travel Management Office, 2013). In certain locations where non-housing

living costs are high, additional allowances are available (e.g., continental United States cost of living allowance (CONUS COLA)). Those living outside the United States may receive an Overseas Housing Allowance (OHA) and a COLA.

Basic allowance for subsistence (BAS) pays for a portion of a service member's meals. It is based on the USDA food cost index (Under Secretary of Defense, Personnel & Readiness, n.d.1). For enlisted members, BAS in 2014 is \$323.87 a month, \$223.04 a month for officers.

Military personnel also receive clothing allowances. For both enlisted and officer, there is an initial allowance, and enlisted then receive maintenance and replacement allowances thereafter. According to DFAS, the initial allowance is about \$2,000 and the yearly replacement allowance is about \$400 (DFAS, 2013).

Military personnel and their families may be forced to move periodically. Personnel who move may receive a dislocation allowance, as well as reimbursement for moving costs. If the service member must move but the family members cannot, the service member may also receive a family separation allowance of \$250 a month (DFAS, 2011).

In addition to basic pay and the various allowances, there are many special and incentive pays. For particular duty locations, these include Hardship Duty Pay (amounts between \$50 and \$150 given monthly based upon location, mission, or tempo hardship), Hostile Fire and Imminent Danger Pays (\$225 per month when in a designated imminent danger area or under hostile fire), Assignment Incentive Pay (up to \$3,000 a month for specific, unusual assignments including involuntary extensions to Iraq and South Korea), and Hazardous Duty Incentive Pay (\$150 a month for duties such as parachute jumping and explosives demolition or \$150-\$250 for aircrew) (USDPR, n.d.2). Navy personnel also have sea pay for when assigned to specific ships, submarines, or ship-based units (CNO, 2005; CNO 2012a), with amounts varying from \$50 to \$750 a month (CNP Public Affairs, 2014). Additionally there is Sea Duty Incentive Pay to encourage people to extend or return early to sea duty (\$500-\$1,000 a month; CNO, 2012c), Special Duty Assignment Pay (\$75-\$450 a month; CNO, 2006), and Foreign language Proficiency Bonus (\$50-\$500; CNO, 2011).

Within the Navy there are also many retention incentives available to retain personnel in the Navy or in specific ratings or communities. A few are listed in Table 1.

Table 1
Retention Incentives

Incentive	Eligible Personnel	Amount*	Source
Nuclear Officer Incentive Pay	Nuclear-trained officers	\$10,000-\$35,000 per year, depending on designator	NAVADMIN 136/14
Aviation Career Continuation Pay	Those officers about to become aviation department heads	\$50,000-\$125,000 for 5 year commitment, depending on aviation designator and certifications	NAVADMIN 078/14
SPECWAR Officer Critical Skills Retention	Special Warfare Officers who have screened for CO/XO	\$10,000-\$25,000 a year (maximum \$200,000 for a career) depending on designator and years of service	NAVADMIN 234/13
Special Pay For Medical Corps, Dental Corps, Medical Service Corps, And Nurse Corps Officers	Medical officers	\$5,000-\$60,000 per year, depending on specialty and length of contract	NAVADMIN 199/13
Navy Judge Advocate Continuation Pay	O2-O4 JAG officers	\$15,000-\$30,000	OPNAVINST 7220.10
Spec Op Enlisted EOD Tech Critical Skills Retention Bonus	E7-E9 Special Operations (NEC 5337), 18-25 years of service	\$20,000-\$25,000 per year, for 2-6 year commitment	NAVADMIN 283/13
Surface Warfare Officer Critical Skills Retention Bonus And Continuation Pay	Junior Surface Warfare officers	\$55,000-\$75,000 for 4 year commitment (2 department head tours)	NAVADMIN 156/12
Enlisted Supervisor Retention Pay	Nuclear Enlisted NECs	Up to \$100,000	NAVADMIN 370/12

*Pays currently in effect, based on most recent NAVADMINs, including the Selective Reenlistment Bonus NAVADMIN (081/14).

Navy Support of Financial Health

Studies and feedback from operational commanders have found that financial issues are a concern for command readiness (CNO, 2010). Federal law includes financial considerations, such as being overextended financially, as a possible reason to be denied a security clearance (32 C.F.R. Part 147), which may be required for the Sailor's assignment. To assist Sailors in financial management, the Navy created the Personal Financial Management (PFM) program to assist Sailors with their financial health and decision making. This program educates and counsels personnel, and refers them to outside assistance agencies as needed, in order to increase readiness and improve quality of life and retention. Program topics range from pay, banking, and credit management, to spending plans, buying a car, and moving, to investing, retirement planning, and saving for college (CNO, 2010).

One component of the program is the designation of a Command Financial Specialist (CFS), a collateral duty at every command. As defined in CNO (2010), this is an E6 or above Sailor (E5 with a waiver) who stays current with financial management trends and disseminates information, creates financial training, provides basic financial counseling, and provides referrals for serious financial problems. The CFS is visited when new personnel report aboard the command, and CFS contact information is available in communication vehicles such as the Plan of the Day/Week. The CFS may also serve as the command special assistant for personal finances and meets quarterly with command leadership.

Fleet and Family Support Centers (or regional PFM coordinators) are the subject matter experts in financial matters, and serve as a resource for commands and CFSs (CNO, 2010). In addition to training the CFSs, they conduct forums, meetings, and seminars to provide PFM information to commands. Their website (http://www.cnic.navy.mil/ffr/family_readiness/fleet_and_family_support_program/personal_finances.html) provides information on several topics.

The Navy also supports financial health by encouraging savings through the Military Saves campaign (see, for example, CNO 2012b) and Military Saves Week (Chairman of the Joint Chiefs of Staff, 2014), opportunities for the Navy and entire Defense Department to focus on financial readiness, debt reduction, and savings. The Navy also encourages use of Military OneSource (<http://www.militaryonesource.mil/pfm>) as an additional source of information on financial health.

Method

The Quick Poll discussed in this report is the latest in a series to determine the current financial health of Sailors. For additional details about previous results, see Newell, Whittam, & Uriell (2008), Newell, Whittam, & Uriell (2009), and Newell, Whittam, and Uriell (2011).

Poll questions were adapted from previous Financial Health Quick Polls (administered in 2008, 2009, and 2011) as well as surveys done in the public (e.g., by

Pew Research Center) or in the Department of Defense by Defense Manpower Data Center (DMDC) to allow for comparisons. Compared to the 2011 questionnaire, items relating to financial problems and use of financial counseling were expanded, and items were added to assess home equity and financial goals. The 2014 version of the questionnaire is available in Appendix A.

The DMDC Sample Planning Tool (Kavee & Mason, 2001) was used to determine an optimal sample size of 16,686, based upon the population of the Navy at the time of administration and the maximum margins of error desired. The sample was stratified by officer and enlisted pay grade groups. In addition, there was an interest in regional results, so the enlisted sample was further stratified to reflect the eight Navy regions (Northwest, Southwest, Midwest, Northeast Mid-Atlantic, Navy District Washington DC, Central Mid-Atlantic, Southeast, and Outside the Continental US (OCONUS)); the officer population is too small for these additional breakouts.

A Navy Message was sent 6 February 2014 to every command that had at least one person selected to participate. The Navy Message utilized the standard Quick Poll format, focusing on how to access the survey website, who should access it, and the deadline for completion (6 March 2014). Halfway through the fielding period, a reminder message was sent to all commands.

Questions were available on the Quick Poll website (<https://quickpolling.nprst.navy.mil>). Each Navy Message included the respondent's password, with their date of birth (DoB) being requested on the website to authenticate the user/password. Each password/DoB combination could be used only once for a complete set of responses.

Of the 16,686 Sailors who were invited to participate, 4,672 provided useable responses, for a weighted response rate of 39%. Results were statistically weighted to match the Navy-wide pay group and region (for enlisted only) distribution at the time of administration.

Results

This report presents key findings from the Quick Poll. The complete results briefing is available in Appendix B. Overall, the results were generally comparable to previous years. Margins of error were computed using SPSS Version 22 Complex Samples, and were less than +/-3% for enlisted and +/-4% for officers for the common questions.

Current and Expected Future Financial Situation

Respondents were asked to assess their personal financial situation, both now and over the next year. Enlisted and officers overall rate their situation as "excellent" (8% of enlisted, 27% of officers) or "good" (51% of enlisted, 58% of officers). In comparison, 6% of the U.S. population rated their situation as "excellent" while another 34% rated it as "good" (Pew, 2014).

The question and answers were reworded somewhat, asking respondents “Which of the following best describes your own or your family’s financial situation at this time?” with answer choices ranging from “Very comfortable and secure” to “In over my head.” As with the question about personal financial situation, officers tend to be more positive than enlisted (see Table 2). Over half of the Navy responded that they are at least able to make ends meet.

Table 2
Family Financial Situation

	Enlisted	Officer
Very comfortable and secure	16%	42%
Able to make ends meet	49%	47%
Occasionally have some difficulty	26%	9%
Keeping my head above water	8%	2%
In over my head	1%	1%

Respondents were also asked if they thought their financial situation would improve over the next year. Generally, results are comparable to the US population; 69% of enlisted and 59% of officers believe their situation will improve compared with 60% of civilians (Pew, 2014). About ¼ of the US population thinks their situation will get worse, compared to 10% of enlisted and 13% of officers.

Respondents were asked about their pay, specifically, if they can meet their financial obligations, if they are paid fairly considering all pay and benefits, if they are paid adequately, and if civilians are paid more for similar jobs. Table 3 shows results for these questions. Ninety-four percent of officers and 80% of enlisted are able to meet their financial obligations with their current pay. The difference between enlisted and officers increases for the question about being compensated fairly (79% of officers agree while 59% of enlisted agree) and for the question about being paid adequately (72% of officers agree while 38% of enlisted agree). When asked about their pay as compared to civilians, almost all enlisted feel civilians doing similar jobs are paid more, with 78% of officers agreeing.

Table 3
Pay Fairness and Adequacy

	Enlisted	Officer
I am able to pay my bills and meet financial obligations with the pay I receive ^a	80%	94%
I am compensated fairly, considering pay, incentives, and benefits I receive ^a	59%	79%
Do you think you are adequately paid for the job you do? ^b	38%	72%
Do you think civilians doing a similar job are paid more? ^b	95%	78%

^a % "Agree" or "Strongly Agree"

^b % "Yes"; those not knowing or indicating no similar job removed from analyses

Questions about savings were also included on the Quick Poll. As seen in table 4, the majority of both enlisted and officers contribute to a savings account. Of those with savings accounts, about two thirds of enlisted and half of officers are contributing less to savings than in the past in order to pay for necessities, but this is similar to previous results. About half of enlisted and a third of officers who have credit cards indicate they are saving less to make credit card payments, again similar to previous results.

Table 4
Savings

	Enlisted	Officer
Contribute to savings account	70%	79%
Contribute less to savings to pay for necessities (of those with savings account)	63%	47%
Saving less to make credit card payments (of those with credit cards)	49%	33%
Contribute to Thrift Savings Program (TSP)	70%	58%
Contribute to at least one retirement account (including TSP) ^a	78%	87%

Note. % "Yes"

^a Results based upon a composite of two survey questions; percentage reflects anyone who selected "Yes" to the TSP question or marked any retirement account in the follow-on question.

The 2001 National Defense Authorization Act allowed military personnel to participate in the Thrift Savings Plan (TSP), a retirement savings and investment plan (NDAA, 2001). Respondents were asked if they contribute to TSP; 70% of enlisted and 58% of officers do. For enlisted, this is a 10% increase from 2009. Respondents were also asked if they contributed to other retirement accounts. Seventy-eight percent of enlisted and 87% of officers contribute to at least one retirement account (61% of officers contribute to a Roth IRA).

Financial Problems

Respondents were asked several questions about financial problems or changes they had experienced, and the impacts of these situations. Table 5 shows the top 10 problems/changes for both enlisted and officer. “Utility rate increase” is the predominant problem faced by both groups, with “Rent increase” and “Increase in property taxes” being in the top 4 for both groups. One in five enlisted and 1 in 10 officers regretted taking on more debt. One in five officers also indicates they have a home that is valued at less than the mortgage, a new question added in 2014 due to the large number of mortgages still “underwater” (see, for example, Garrison, 2014; Boak & Rugaber, 2014).

Table 5
Top Changes or Financial Problems Experienced in the Past Year

Enlisted		Officer	
Change/Problem	% "Yes"	Change/Problem	% "Yes"
Utility rate increase	38%	Utility rate increase	55%
Rent increase	24%	Increase in property taxes	34%
Regretted decision to take on more debt	19%	Rent increase	26%
Increase in property taxes	13%	Increase in home/rent insurance	25%
Increase in home/rental insurance	13%	Home valued at less than mortgage	20%
New baby or adopted child	12%	Unable to sell home at prior duty station	12%
Change in marital status – marriage	9%	Regretted decision to take on more debt	11%
Home valued at less than mortgage	9%	New baby or adopted child	10%
Could not make credit card payment	8%	Mortgage rate decrease	9%
Change in marital status – divorce or separation	6%	Mortgage rate increase	6%

Note. Respondents rated 24 financial changes/problems.

Respondents were asked about impacts of financial problems. Of those who indicated they had at least one problem occur, table 6 shows the 10 most common responses for both enlisted and officer. Almost 1/3 of enlisted who had an impact of a financial problem borrowed money from their family or friends in order to pay their bills. About 1 in 5 of the Navy who has felt some impact of financial problems has experienced marital difficulties because of their financial difficulties.

Table 6
Impacts of Financial Problems

Enlisted		Officer	
Impact	% "Yes"	Impact	% "Yes"
Borrowed money (family/friends) to pay bills	28%	Marital problems caused by financial difficulties	21%
Failed to make credit card payment	25%	Took money out of retirement to pay for living expenses	17%
Marital problems caused by financial difficulties	21%	I or spouse took 2nd job	10%
Pressured to pay bills	17%	Put off going to doctor/dentist	10%
Telephone/cable/Internet shut off	14%	Borrowed money (family/friends) to pay bills	6%
Took money out of retirement to pay for living expenses	13%	Failed to make credit card payment	6%
Failed to make a car payment	11%	Pressured to pay bills	5%
Applied for or used gvmt programs to get food	10%	Changed child care arrangements	5%
Fell behind in paying rent/mort	9%	Bounced two or more checks	4%
I or spouse took 2nd job	9%	Fell behind in paying rent/mort	4%

Note. Multiple responses allowed. Excludes "None of the above" responses (65% of Enlisted and 77% of Officers). Respondents rated 27 actions, top 10 are displayed.

Possible solutions to financial stress were included on the survey, and respondents were asked to indicate which would have the biggest impact on reducing their current financial stress. Of those who provided an answer other than “NA, I am not experiencing financial stress” (48% of enlisted, 38% of officers), the top 2 continue to be “Subsidize transportation costs” (31% of enlisted and 26% of officers) and “Offer spouse employment opportunities” (25% of enlisted and 30% of officers), although the percentage selecting “Subsidize transportation costs” is markedly lower than when asked in 2008 (63% of enlisted, 54% of officers). Results for the other options are included in table 7.

Table 7
Possible Solutions to Relieve Financial Stress

	Enlisted	Officer
Delay or cancel permanent change of station (PCS) move	7%	10%
Make child care more available and affordable	22%	16%
Subsidize transportation costs (gas, parking, public transportation)	31%	26%
Offer spouse employment opportunities	25%	30%
Provide government quarters	4%	5%
Provide legal assistance when negotiating mortgage rates	7%	11%
Provide temporary long term storage for personal property	10%	9%
Stabilize work schedule to ease ability to secure second job	24%	9%
Provide assistance to develop plan to reduce current debt	18%	8%

Note. Excludes those who indicated “NA, I am not experiencing financial stress” (52% of enlisted, 62% of officers).

Financial Counseling

Several survey questions asked about financial counseling. The first asked if respondents had had financial planning advice/counseling in the past 12 months; only about 1/3 of the Navy had (40% of enlisted, 36% of officers). Those who had received counseling were asked the source of the counseling, indicated in table 8. As shown in table 8, enlisted personnel are more likely to use Navy-provided counseling (particularly the Command Financial Specialist or the Fleet and Family Support Center) while officers are most likely to use a private sector financial planner. Both groups use family and friends as well.

Table 8
Sources of Financial Advice/Counseling in Past Year

	Enlisted	Officer
Fleet and Family Support Center	26%	11%
Navy-Marine Corps Relief Society	15%	1%
Command Financial Specialist (CFS)	41%	7%
Credit Union/Bank	13%	23%
Private sector financial planner	10%	48%
Family	27%	33%
Friend	20%	23%

Note. Of those who received financial counseling/advice in past 12 months.

Another set of questions asked about reasons (past financial problems, current needs, or planning for the future) for going to the various counseling sources. Most use counseling for future needs, although 58% of those enlisted who go to the Navy-Marine Corps Relief Society go for current needs.

Table 9
Reasons for Seeking Counseling by Source

	Past Financial Problems	Current needs	Planning for the Future
Enlisted			
Fleet and Family Support Center	15%	24%	61%
Navy-Marine Corps Relief Society	11%	58%	31%
Command Financial Specialist (CFS)	9%	24%	67%
Credit Union/Bank	7%	17%	76%
Private sector financial planner	10%	13%	77%
Family	10%	26%	64%
Friend	9%	26%	65%

Discussion

Results from the 2014 Financial Health Quick Poll are generally positive, compared to either civilian results or previous findings. Sailors are able to meet their financial

obligations and rate their financial situation better than the U.S. population. Few Sailors are experiencing financial problems, and the most common changes or problems experienced recently relate to housing.

Although findings are generally positive, this does not mean that there is not room for improvement. There is a sharp difference between officer and enlisted responses and perceptions, particularly in perceptions of being adequately paid for the job they do, and as compared to civilians doing similar jobs; enlisted clearly believe their pay should be increased. The findings presented here should be shared with the Military Compensation and Retirement Modernization Commission (NDAA, 2013). As unemployment rates decline, enlisted personnel may begin taking civilian jobs that they believe pay better, resulting in lower retention rates and more difficulties in maintaining a properly sized Navy.

It might be worthwhile creating individualized compensation comparisons, taking input about a Sailor (rating/designator, years of service, education level, family size, geographic duty station) and calculating total compensation (including pay, special pays, allowances, health care savings, average NEX/Commissary savings, etc), and then comparing that total to a civilian equivalent. Previous compensation commissions have done this at a high, simplistic level (see, for example, QRMC, 2012b, Grefer, 2008) but have not made individualized versions. The DoD Military Compensation website also has a calculator to compute some of this (available at <http://militarypay.defense.gov/TOOLS/RMC/RMC.aspx>), but again this calculator is at a high level, does not include all benefits or Service specific special pays, and does not have a civilian comparison. Such a comparison to a comparable civilian job might provide the Sailor a better understanding of what they receive in the Navy (in direct money as well as in offset costs).

Another administration of this Quick Poll may be appropriate between compensation committee reports, so that financial health trends can continue to be tracked. It might also be worthwhile to expand the Quick Poll to a larger survey sent to a larger sample so that additional analyses can be conducted by pay grade and perhaps community, if not geographic location as well. Such an expanded project could provide data to determine where the majority of financial health issues are occurring so that Personal Financial Management training can be better targeted.

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Appendix A:
2014 Financial Health Quick Poll

2014 Financial Health Quick Poll

Participation in this poll is voluntary. If you would like to take this poll, please enter the requested information below.

This survey is protected with identifiers to limit responses to those selected to participate. This information will only be used to verify identity and will not be included with your survey responses.

What is your password (from the Navy Message)?

What is your date of birth? (YYMMDD format)

PRIVACY ACT STATEMENT

You are being invited to take part in a survey titled "2014 Financial Health Quick Poll" conducted by the Navy Personnel Research, Studies, and Technology (NPRST) division of the Bureau of Naval Personnel.

Public Law 93-579, called the Privacy Act of 1974, requires that you be informed of the purpose of this survey and of the uses to be made of the information collected. Authority to request this information is granted to the Navy Personnel Research, Studies, and Technology division under 10 U.S.C. 5031 and 5032, and 5 U.S.C. 301: Executive Order 9397. License to administer this survey is granted per OPNAVINST 5300.8C under OPNAV Report Control Symbol 1704-3, which expires 31 January 2015.

PURPOSE/ROUTINE USES: The purpose of this questionnaire is to collect data to evaluate existing and proposed Navy personnel policies, procedures, and programs.

ROUTINE USES: The information provided in this questionnaire will be analyzed and maintained by the Navy Personnel Research, Studies, and Technology (NPRST) division, where it may be used to determine changing trends in the Navy. The dataset may be used in future research. Datasets without any identifying information may be analyzed by researchers outside of NPRST.

PARTICIPATION: Completion of this questionnaire is entirely voluntary. Failure to respond to any of the questions will NOT result in any penalties except possible lack of representation of your views in the final results and outcomes. You may discontinue participation at any time without penalty.

RISK(S): The only risk to you is inappropriate disclosure of data you provide. However, NPRST has a number of procedures in place to ensure that the data collected is safe and protected.

CONFIDENTIALITY: All responses will be held in confidence by NPRST. Information you provide will be statistically summarized with the responses of others, and will not be attributable to any single individual. The information provided will not become part of your official military record and will NOT affect your career or benefits in any way.

QUESTIONS: If you have any questions about this research study, please contact the Project Director/Principal Investigator Zannette Uriell at DSN 882-2202 or COM (901) 874-2202 or email at mil_navyquickpoling@navy.mil. If you have any questions regarding Human Research Protection issues, please contact the NPRST Human Research Protection Program (HRPP), DSN 882-2111, COM (901) 874-2111, or email nprstirb.fct@navy.mil

Next

q1

2014 Financial Health Quick Poll

Instructions: To submit your answers, scroll down to the bottom of the page and click the "Next" button; the survey will not be forwarded to our database unless you press the "Next" button at the end of the poll. As mentioned earlier, your participation is voluntary; if you do not wish to answer a question, simply skip to the next one.

DEMOGRAPHICS

What is your current paygrade/rank?

- E1
- E2
- E3
- E4
- E5
- E6
- E7
- E8
- E9
- W2
- W3
- W4
- W5
- O1/O1E
- O2/O2E
- O3/O3E
- O4
- O5
- O6
- O7 and above

q2

How old are you?

q3

Are you:

- Male
- Female

q4

What is your current billet?

- Shore duty, CONUS
- Shore duty, OCONUS
- Sea duty, CONUS
- Sea duty, OCONUS
- Duty Under Instruction
- Other (Please specify)

.....

q5

Where are you currently located?

- Northwest (e.g., Oregon, Washington, Idaho, Montana, Wyoming)
- Southwest (e.g., California, Arizona, Nevada, Utah, Colorado, New Mexico)
- Midwest (e.g., Great Lakes, Illinois, Tennessee, North Dakota, South Dakota, Minnesota, Wisconsin, Michigan, Ohio, Kentucky, Indiana, Iowa, Nebraska, Kansas, Missouri, Arkansas, Oklahoma)
- Northeast Mid-Atlantic (e.g., Rhode Island, New York, Maine, New Hampshire, Vermont, Massachusetts, Connecticut)
- Naval District Washington (e.g., DC, Maryland, Naval Support Facility Arlington, Pentagon, Naval Support Activity Washington, Naval Support Activity North & South Potomac, Naval Support Activity Annapolis, Naval Air Station Patuxent River)
- Central Mid-Atlantic (e.g., Virginia, Pennsylvania, New Jersey, Delaware, West Virginia, North Carolina)
- Southeast (e.g., Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina, Florida)
- Hawaii
- Alaska
- Europe
- Far East (Japan, etc.)
- Middle East (Bahrain, etc.)
- South or Central America
- Other

q6

Marital status:

- Single, never married
- Married or remarried (was divorced or widowed)
- Legally separated (or filing for divorce)
- Divorced
- Widowed

q7

What is your spouse's current employment status?

- Not applicable (NA), not currently married
- Spouse not currently employed
- Active duty/Reserve service member
- Employed full time (not in the military)
- Employed part time

q8

If married AND spouse is employed, how much does spouse contribute to monthly household income?

- Not applicable (NA), not married or spouse is not employed
- Less than 25%
- 25% to 50%
- 51% to 75%
- More than 75%

q9

If your spouse is not currently employed, what are the factors related to their unemployment? (Mark ALL that apply.)

- NA, not married or spouse not currently employed
- Choose not to work
- Could not find any work
- Recovering from a PCS
- Child care issues
- Attending school
- Employers appear biased against military spouses

Disabled

Other _____

q10

Has your spouse utilized the "spouse preference" policy to obtain employment?

- NA, not married
- Not aware of spouse preference policy
- Yes and was successful at obtaining employment
- Yes and was not successful at obtaining employment
- No
- I don't know

q11

How many children under the age of 21 currently live in your household? (Please include children for whom you have joint custody arrangements.)

- NA, I have no children under the age of 21 currently living in my household
- One child lives in my household
- Two children live in my household
- Three children live in my household
- Four children live in my household
- Five or more children live in my household

q12

FINANCIAL HEALTH

How much do you AGREE or DISAGREE with the following statements regarding your financial situation?

	Strongly agree	Agree	Neither	Disagree	Strongly disagree
I am able to pay my bills and meet my financial obligations with the pay I receive	<input type="radio"/>				
I am compensated fairly, considering all of the pay, incentives, and benefits I receive in the Navy	<input type="radio"/>				

q13

Which of the following best describes your own or your family's financial situation at this time?

- Very comfortable and secure
- Able to make ends meet without much difficulty
- Occasionally have some difficulty making ends meet
- Tough to make ends meet but keeping my/our head above water
- In over my/our head

q14

How would you rate economic conditions in this country (US) today?

- Excellent
- Good
- Only fair
- Poor
- Don't know

q15

A year from now, how do you expect that economic conditions in the country (US) will be?

- Better
- Worse
- Same
- Don't know

[q16]

Do you think you are adequately paid for the job you do?

- Yes
- No
- Don't know

[q17]

Do you think civilians doing a similar job are paid more?

- Yes
- No
- Don't know
- No civilian job is similar

[q18]

Which is MOST important to your staying in the Navy until retirement?

- Basic pay
- Retirement pay
- Allowances
- Reenlistment bonuses
- Special pays

[q19]

How would you rate your own personal financial situation?

- Excellent
- Good
- Only fair
- Poor
- Don't know

[q20]

Over the course of the next year, do you think the financial situation of you and your family will. . .

- Improve a lot
- Improve some
- Get a little worse
- Get a lot worse
- Stay the same
- Don't know

[q21]

As you think about your OWN financial situation, which of the following economic issues worries you MOST right now?

- Problems in the financial markets
- Declining real estate values
- Rising prices
- The job situation

- Other
- None, not worried about any
- Don't know

[q22]

Do you know how to obtain a free copy of your credit report?

- Yes
- No

[q23]

Do you know your current credit score?

- Yes
- No

[q24]

Are you aware that Fleet and Family Support Center Financial Counselors can assist in obtaining your credit score at no cost to you?

- Yes
- No

[q25]

Do you contribute to the Thrift Savings Program (TSP)?

- Yes
- No

[q26]

To which additional retirement accounts do you contribute? (Mark ALL that apply.)

- IRA
- Roth IRA
- 401K
- Other []
- None of the above

[q27]

Do you currently regularly contribute to a savings account (not including retirement accounts like TSP)?

- Yes
- No

[q28]

Are you currently contributing less to your savings account than in the past to pay for necessities (food, housing, utilities, basic transportation)?

- Yes
- No

[q29]

Are you currently saving less than in the past to make credit card payments?

- NA, I do not have a credit card
- Yes
- No

[q30]

On average, what payment do you normally make on your credit card(s)?

- NA, I do not have a credit card
- Minimum amount due
- More than the minimum, less than the full amount due
- The full amount due

[q31]

Have any of the following happened to you DURING THE PAST 12 MONTHS?

	Yes	No
Change in marital status - marriage	<input type="radio"/>	<input type="radio"/>
Change in marital status – divorce or separation	<input type="radio"/>	<input type="radio"/>
Child support payments	<input type="radio"/>	<input type="radio"/>
Caring for special needs family (for example, child or elder parent)	<input type="radio"/>	<input type="radio"/>
New baby or adopted child	<input type="radio"/>	<input type="radio"/>
Excessive medical bills	<input type="radio"/>	<input type="radio"/>
Spouse unexpectedly unemployed	<input type="radio"/>	<input type="radio"/>
Unexpected deployment	<input type="radio"/>	<input type="radio"/>
Individual augmentee assignment	<input type="radio"/>	<input type="radio"/>
Home valued at less than mortgage	<input type="radio"/>	<input type="radio"/>
Mortgage rate increase	<input type="radio"/>	<input type="radio"/>
Mortgage rate decrease	<input type="radio"/>	<input type="radio"/>
Increase in home/rental insurance	<input type="radio"/>	<input type="radio"/>
Increase in property taxes	<input type="radio"/>	<input type="radio"/>
Decrease in property taxes	<input type="radio"/>	<input type="radio"/>
Rent increase	<input type="radio"/>	<input type="radio"/>
Rent decrease	<input type="radio"/>	<input type="radio"/>
Utility rate increase	<input type="radio"/>	<input type="radio"/>
Utility rate decrease	<input type="radio"/>	<input type="radio"/>
Unable to sell home at prior duty station	<input type="radio"/>	<input type="radio"/>
Unable to sell home at current duty station	<input type="radio"/>	<input type="radio"/>
Regretted decision to take on more debt (e.g., home equity loan, car loan, payday loan)	<input type="radio"/>	<input type="radio"/>
Could not make credit card payment	<input type="radio"/>	<input type="radio"/>
Could not make student loan payment	<input type="radio"/>	<input type="radio"/>
Could not make car loan payment	<input type="radio"/>	<input type="radio"/>

[q32]

Which of the following did you do as a result of the experiences selected in the previous question? (Mark ALL that apply.)

- NA, I marked "No" to all of the previous question
- I took a second job
- My spouse took a job or second job
- Skipped payment on bills
- Applied for Navy-Marine Corps Relief Society assistance
- Used retirement investments (Thrift Savings Plan, etc.)
- Applied for a payday loan or a similar high interest-rate, short term loan
- Pawned possessions (electronic equipment, musical instrument, etc.)
- Applied for state/federal assistance (utility relief, food stamps, WIC)
- Borrowed money from friends/family
- Maxed out credit cards (at or near my limit)
- Took a cash advance from a credit card

Applied for new credit card to get cash advance
 Applied for a home equity loan
 Decreased spending in other areas (entertainment, travel, luxuries, etc.)
 Nothing - able to absorb changes/costs with current income
 Other (Please specify)

[q33]

If you have experienced financial problems, have financial problems caused any of the following for you in the past 12 months?

	Yes	No	Not applicable
Loss of security clearance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Early return from deployment or extended temporary duty assignment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Early return from OCONUS duty station	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Non-judicial punishment (e.g., restriction, extra duty)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Command directed financial counseling	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Command involvement in resolving unpaid military travel card bills	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Command involvement in resolving other unpaid bills	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Marital problems	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Divorce/separation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[q34]

In the past 12 months, did any of the following happen to you and/or your spouse? (Mark ALL that apply.)

Bounced two or more checks
 Failed to make a monthly/minimum payment on a credit card
 Trouble making child support payments
 Fell behind in paying rent or mortgage
 Foreclosure on primary residence
 Foreclosure on investment property
 Pressured by stores, creditors, or bill collectors to pay bills
 Telephone, cable, or Internet shut off
 Garnishment of wages (including child support or alimony)
 Water, heat, or electricity shut off
 Car, household appliance, or furniture repossessed
 Failed to make a car payment
 Defaulted or applied for forbearance for repaying student loan(s)
 Filed for personal bankruptcy
 Borrowed money from family or friends to pay bills
 Had to take out a mortgage or line of credit using real estate to pay bills
 Applied for or received unemployment assistance
 Applied for or used government programs to get food, e.g., food stamps, or the Family Subsistence Supplemental Allowance (FSSA), or the Special Supplemental Nutrition Program for Women, Infants and Children (WIC)
 Used a food bank to get groceries
 Asked church or charities for financial assistance
 Put off going to doctor or dentist when you/children probably should have gone
 I or my spouse had to get another job (part-time or full-time) to make ends meet
 Changed child care arrangements or activities for children because you could not afford them any longer
 Took money out of retirement account to pay for living expenses
 Marital problems caused by financial difficulties
 Received letter of indebtedness
 None of the above

q35

Have you EVER experienced any of the following?

	Yes	No
Denied credit	<input type="radio"/>	<input type="radio"/>
Contacted by collection agents	<input type="radio"/>	<input type="radio"/>
Repossession of something purchased (furniture, car, appliances, etc.)	<input type="radio"/>	<input type="radio"/>
Mortgage foreclosure	<input type="radio"/>	<input type="radio"/>
Evicted due to inability to pay rent	<input type="radio"/>	<input type="radio"/>
Unable to make required payments on debts	<input type="radio"/>	<input type="radio"/>
Filed personal bankruptcy	<input type="radio"/>	<input type="radio"/>
Indebtedness letter to your command	<input type="radio"/>	<input type="radio"/>
Crisis loan from military relief organization	<input type="radio"/>	<input type="radio"/>
Trouble making child support payments	<input type="radio"/>	<input type="radio"/>
Needed to take out a payday loan	<input type="radio"/>	<input type="radio"/>
Needed to take out a car title (pawn) loan	<input type="radio"/>	<input type="radio"/>
Pawned possessions (electronic equipment, musical instrument, jewelry, etc.)	<input type="radio"/>	<input type="radio"/>
Garnishment of wages (including child support or alimony)	<input type="radio"/>	<input type="radio"/>

q36

Have you experienced any of the following DURING THE PAST 12 MONTHS?

	Yes	No
Denied credit	<input type="radio"/>	<input type="radio"/>
Contacted by collection agents	<input type="radio"/>	<input type="radio"/>
Repossession of something purchased (furniture, car, appliances, etc.)	<input type="radio"/>	<input type="radio"/>
Mortgage foreclosure	<input type="radio"/>	<input type="radio"/>
Evicted due to inability to pay rent	<input type="radio"/>	<input type="radio"/>
Unable to make required payments on debts	<input type="radio"/>	<input type="radio"/>
Filed personal bankruptcy	<input type="radio"/>	<input type="radio"/>
Indebtedness letter to your command	<input type="radio"/>	<input type="radio"/>
Crisis loan from military relief organization	<input type="radio"/>	<input type="radio"/>
Trouble making child support payments	<input type="radio"/>	<input type="radio"/>
Needed to take out a payday loan	<input type="radio"/>	<input type="radio"/>
Needed to take out a car title (pawn) loan	<input type="radio"/>	<input type="radio"/>
Pawned possessions (electronic equipment, musical instrument, jewelry, etc.)	<input type="radio"/>	<input type="radio"/>
Garnishment of wages (including child support or alimony)	<input type="radio"/>	<input type="radio"/>

q37

Do you expect to experience any of the following IN THE NEXT 12 MONTHS?

	Yes	No
Denied credit	<input type="radio"/>	<input type="radio"/>
Contacted by collection agents	<input type="radio"/>	<input type="radio"/>
Repossession of something purchased (furniture, car, appliances, etc.)	<input type="radio"/>	<input type="radio"/>
Mortgage foreclosure	<input type="radio"/>	<input type="radio"/>
Evicted due to inability to pay rent	<input type="radio"/>	<input type="radio"/>
Unable to make required payments on debts	<input type="radio"/>	<input type="radio"/>

Filed personal bankruptcy	<input type="radio"/>	<input checked="" type="radio"/>
Indebtedness letter to your command	<input checked="" type="radio"/>	<input type="radio"/>
Crisis loan from military relief organization	<input checked="" type="radio"/>	<input type="radio"/>
Trouble making child support payments	<input checked="" type="radio"/>	<input type="radio"/>
Needed to take out a payday loan	<input checked="" type="radio"/>	<input type="radio"/>
Needed to take out a car title (pawn) loan	<input checked="" type="radio"/>	<input type="radio"/>
Pawned possessions (electronic equipment, musical instrument, jewelry, etc.)	<input checked="" type="radio"/>	<input type="radio"/>
Garnishment of wages (including child support or alimony)	<input type="radio"/>	<input checked="" type="radio"/>

[Q38]

Have you had financial planning advice/counseling during the past 12 months?

- Yes
- No

[Q39]

From which of the following did you receive financial counseling/advice in the past 12 months? (Mark ALL that apply.)

- NA, did not receive financial counseling/advice
- Fleet and Family Support Center
- Navy-Marine Corps Relief Society
- Command Financial Specialist (CFS)
- Credit Union/Bank
- Private sector financial planner
- Family
- Friend
- Other []

[Q40]

If you received financial counseling/advice from any of the above in the past 12 months, what was the main reason?

	N/A, did not receive financial counseling/advice	Planning for the future (e.g., retirement, purchase home or car)	Current needs (expenses exceed income, car repairs)	Financial problems from past (e.g., home foreclosure, credit card bills)
Fleet and Family Support Center	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Navy-Marine Corps Relief Society	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Command Financial Specialist (CFS)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Credit Union/Bank	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private sector financial planner	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Family	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Friend	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[Q41]

Which of the following would have the biggest impact on reducing your current financial stress? (Mark ALL that apply.)

- NA, I am not experiencing financial stress
- Delay or cancel permanent change of station (PCS) move
- Make child care more available and affordable
- Subsidize transportation costs (gas, parking, public transportation)
- Offer spouse employment opportunities
- Provide government quarters
- Provide legal assistance when negotiating mortgage rates

Provide temporary long term storage for personal property
 Stabilize work schedule to ease ability to secure second job
 Provide assistance to develop plan to reduce current debt
 Other []

[q42]

Please indicate whether the following are financial goals for you or your spouse.

	Yes, this is a goal I/we are currently working on	Yes, this is a goal I/we plan to pursue	No, this is not a goal for me/us	Not applicable
Buying a home	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Purchasing furniture/appliances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Buying a car	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Paying off education-related loans (e.g., Stafford loan, PLUS loan)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being free of credit card debt (e.g., no carryover from month to month)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Being free of debt, except for mortgage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Saving for retirement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Saving for my spouse's education	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Saving for child(ren)'s education	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Saving for a vacation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Saving for a safety net/emergency fund	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[q43]

RESIDENCE

Where do you live at your PERMANENT DUTY STATION?

Aboard ship in port
 Barracks/dorm (including BEQ or BOQ)
 Geographic bachelor's barracks
 Military family housing (on base)
 Military family housing (off base)
 Public/Private Venture (PPV) or privatized housing (on base)
 Public/Private Venture (PPV) or privatized housing (off base)
 Own or pay mortgage on my home off base
 Rent housing off base
 Other []

[q44]

Are you accompanied by your dependents on your present assignment?

NA, no dependents
 Accompanied by some dependents
 Accompanied by all dependents
 Temporarily unaccompanied
 Permanently unaccompanied by choice
 Permanently unaccompanied because required by billet

[q45]

If you are unaccompanied by choice (geographic bachelor), is it because of: (Mark ALL that apply.)

NA
 Spouse's job

- Spouse's education
- Children's schools
- Cost of living and/or housing at this location
- Moving costs for family
- Inability to sell house at previous duty station
- Personal preference of self or spouse
- Other

[q46]

If you are a geographic bachelor, where does your family (dependents on your Page 2) live?

- NA
- Military family housing (on base)
- Military family housing (off base)
- Public/Private Venture (PPV) or privatized housing (on base)
- Public/Private Venture (PPV) or privatized housing (off base)
- Home (own or pay mortgage) off base
- Rent housing off base
- Other

[q47]

How long have you resided in your current residence? (years)

[q48]

What type of mortgage loan do you have for your primary residence?

- NA, I do not currently own a home
- NA, paid off mortgage loan
- Conventional 30-year fixed rate
- Conventional 15-year fixed rate
- VA Guaranteed 30-year fixed rate
- VA Guaranteed 15-year fixed rate
- Adjustable Rate that has adjusted and is now a higher monthly payment
- Adjustable Rate that has adjusted and is now a lower monthly payment
- Adjustable Rate that has not yet adjusted
- Interest only loan
- Other

[q49]

If you own a home and sold it today, would you benefit or lose money from the sale? (If you own more than one home, base your response on the home you have owned the longest.)

- NA, I do not currently own a home
- Benefit (e.g., from increased value or equity)
- Lose money (e.g., due to closing costs, loss in value, underwater mortgage)

[q50]

How much time does it take for your current one-way commute to work?

- Less than 15 minutes
- Between 15 and 30 minutes
- Between 31 and 45 minutes
- Between 46 minutes and an hour
- More than an hour

q51

If you commute 40 or more miles one-way to work, what was the primary consideration when you chose your home location?

- N/A, commute not 40+ miles
- Housing costs
- Quality of life (e.g., location to other interests, school system, type of neighborhood)
- Other (Please specify)

q52

In addition to where you (and your dependents) currently live, do you own additional residences?

- Yes
- No

q53

If yes, how many?

q54

What type of mortgage loan do you have for your additional residences?

- NA, I do not currently own additional homes
- NA, paid off mortgage loan
- Conventional 30-year fixed rate
- Conventional 15-year fixed rate
- VA Guaranteed 30-year fixed rate
- VA Guaranteed 15-year fixed rate
- Adjustable Rate that has adjusted and is now a higher monthly payment
- Adjustable Rate that has adjusted and is now a lower monthly payment
- Adjustable Rate that has not yet adjusted
- Interest only loan
- Other (Please specify)

q55

PCS MOVES

When was your last permanent change of station (PCS) move?

- NA, I have never had a PCS move
- Less than one year ago
- 1 to 2 years ago
- 2+ to 4 years ago
- Over 4 years ago

q56

During your last PCS move, did your entitlement to any special pay (e.g., sea pay or hazardous duty pay) change with the new assignment?

- NA, I have never had a PCS move
- No
- Yes, I received more special pay
- Yes, I received less special pay
- Yes, I no longer receive any special pay

q57

How did your cost of living change after your last PCS move?

- NA, I have never had a PCS move
- My cost of living was noticeably better
- My cost of living remained the same
- My cost of living was noticeably worse

[q58]

What were the reasons for the cost of living change? (Mark ALL that apply.)

- NA, I have never had a PCS move
- Basic Allowance for Housing (BAH) rate
- Utility costs
- Food costs
- Rent/mortgage costs
- Child care costs
- Insurance costs
- School costs for me
- School costs for my family
- Changed pay based on rank
- Spouse income changed
- Other []

[q59]

OPEN-ENDED COMMENTS

In your opinion, what could be done to help with Sailor's financial stress? (NOTE: 1,000 characters maximum.)

[q60]

Do you have any other comments about the topics of this survey? (NOTE: 1,000 characters maximum.)

Next

2014 Financial Health Quick Poll

THANK YOU!

You have completed the Financial Health Quick Poll and your answers have been successfully submitted to the database. We appreciate your input; your data will help Navy leaders better understand this issue. Check back later to see results.

The following websites provide valuable financial management information:

[Navy's Personal Financial Management Program](#)

[Military OneSource](#)

[The Office of Servicemember Affairs, Consumer Financial Protection Bureau](#)

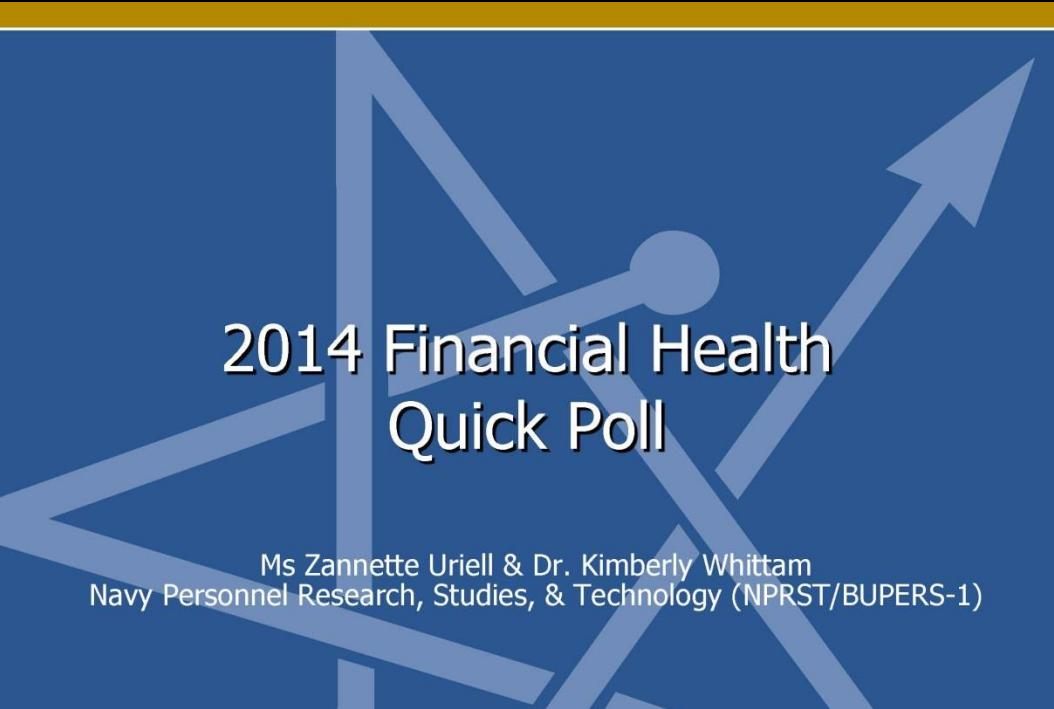
[Consumer and financial-related resources for servicemembers, veterans and their familys](#)

[Navy-Marine Corps Relief Society](#)

[Personal Finance Guide for Military Families \(from the Better Business Bureau and Kiplinger](#)

You may now close this window. Click [here](#) to go to the NPRST main page.

Appendix B:
2014 Financial Health Quick Poll
Results Brief



2014 Financial Health Quick Poll

Ms Zannette Uriell & Dr. Kimberly Whittam
Navy Personnel Research, Studies, & Technology (NPRST/BUPERS-1)



Sponsored by OPNAV (N170)

Cost: \$43K

Background

- Purpose was to assess level of financial stress as a result of economic changes (e.g., market downturn, housing, increasing transportation costs)
- Follow-up to the previous Quick Polls
 - 2008 Poll tasked by SECNAV
 - 2009 Poll tasked by CNO
 - 2011 Poll tasked by N135
 - 2014 Poll tasked by N170 (formerly N135)
- Key assessment areas:
 - Financial Health
 - Residence
 - PCS Moves



Poll Administration

Poll start/end dates

Poll start date: February 6, 2014

Poll end date: March 6, 2014

Response rate

Sample: 16,686

Returns: 4,672

Weighted Response Rate: 39%*

Margins of Error for Overall Questions

+/- 3% or less for Enlisted

+/- 4% or less for Officers

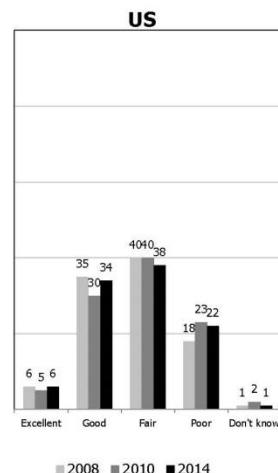
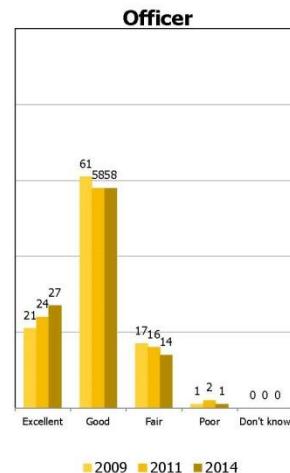
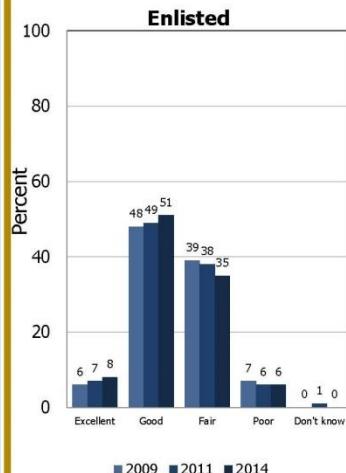
* Response rate calculated according to formula recommended by American Association for Public Opinion Research (AAPOR).



3

Personal Finances

How would you rate your own personal financial situation?

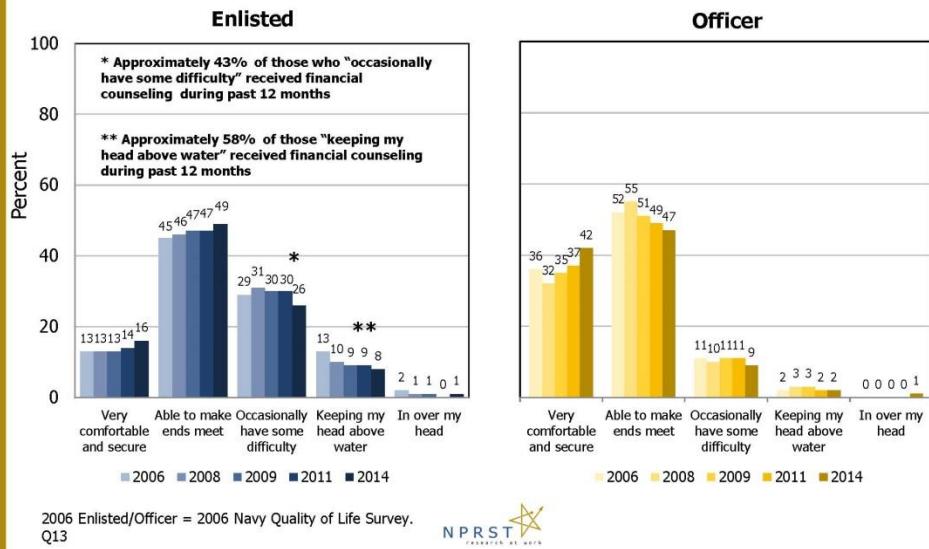


2008 US = October 2008 Pew Political & Economic Survey; 2010 US = December 2010 Pew Political Survey;
2014 US = January 2014 Pew Political Survey
Q19

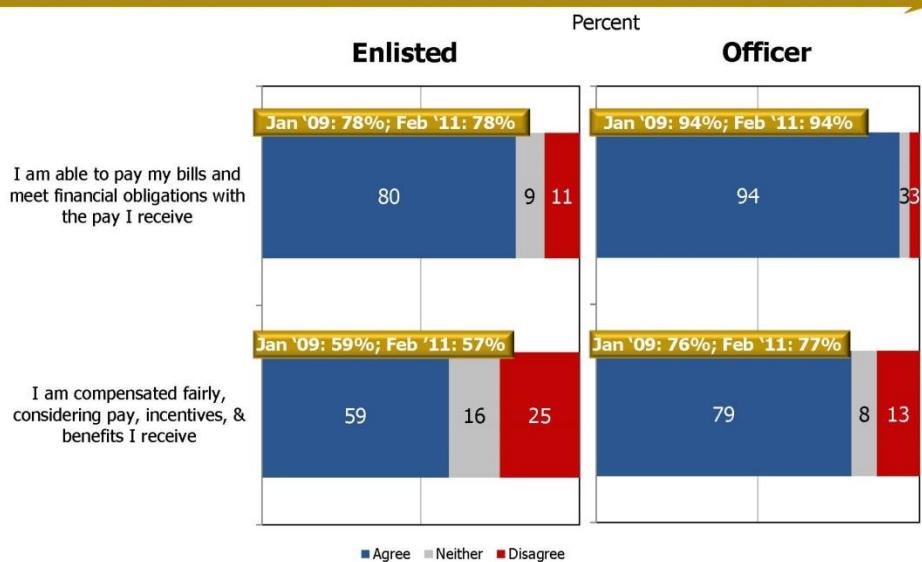
4

Overall Financial Condition

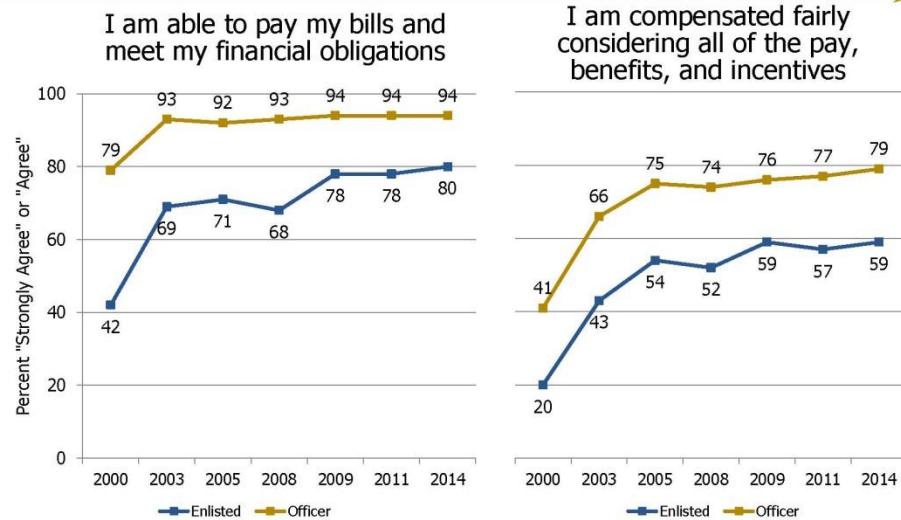
Which of the following best describes your own or your family's financial situation at this time? 



Financial Situation



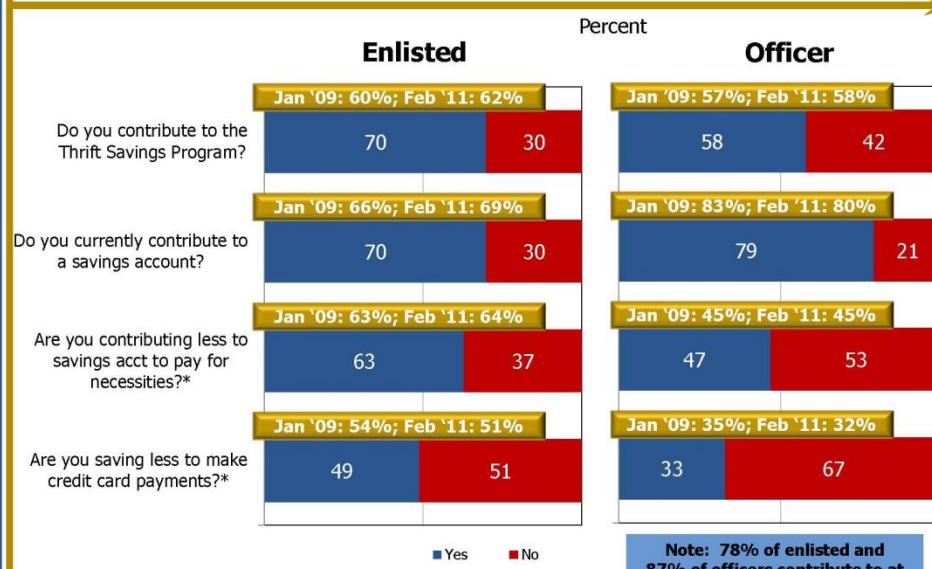
Financial Situation: Trends



Note: 2000-2008 results from Navy-wide Personnel Survey
Q12

7

Savings



8

Top 10 Changes or Financial Problems Experienced in the Past Year: *Enlisted*



Enlisted	% Yes			
	2008	2009	2011	2014
Utility rate increase	39%	39%	36%	38%
Rent increase	25%	23%	23%	24%
Regretted decision to take on more debt	22%	23%	23%	19%
Increase in property taxes	19%	17%	13%	13%
Increase in home/rental insurance	20%	19%	16%	13%
New baby or adopted child	12%	13%	11%	12%
Change in marital status – marriage*	---	---	---	9%
Home valued at less than mortgage*	---	---	---	9%
Could not make credit card payment	9%	12%	9%	8%
Change in marital status – divorce or separation*	---	---	---	6%

Note: Respondents rated 25 financial changes/problems. * Option not included prior to 2014.

Sorted by 2014 responses.

Q31

9

Top 10 Changes or Financial Problems Experienced in the Past Year: *Officer*



Officer	% Yes			
	2008	2009	2011	2014
Utility rate increase	55%	55%	48%	55%
Increase in property taxes	40%	34%	28%	34%
Rent increase	21%	19%	19%	26%
Increase in home/rent insurance	29%	29%	24%	25%
Home valued at less than mortgage*	---	---	---	20%
Unable to sell home at prior duty station	10%	10%	15%	12%
Regretted decision to take on more debt	13%	19%	13%	11%
New baby or adopted child	14%	10%	10%	10%
Mortgage rate decrease*	---	---	---	9%
Mortgage rate increase	14%	10%	7%	6%

Note: Respondents rated 25 financial changes/problems. * Option not included prior to 2014.

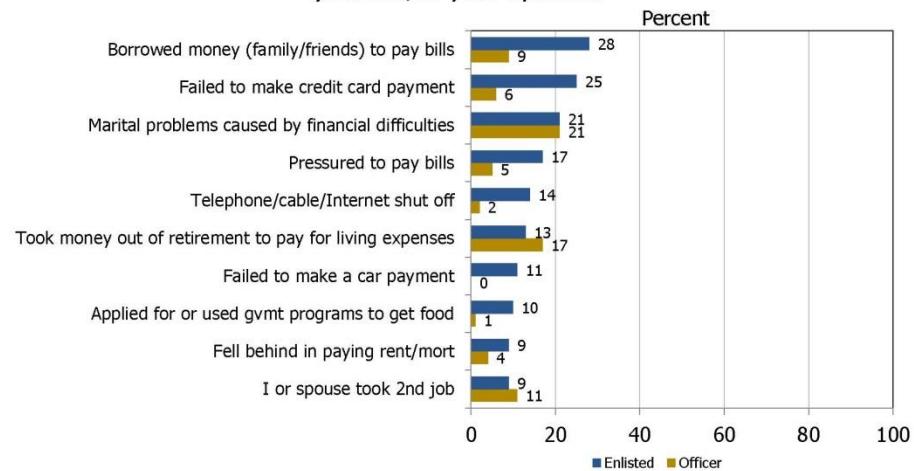
Sorted by 2014 responses.

Q31

10

Top 10 Financial Problem Impacts

In the past 12 months, did any of the following happen to you and/or your spouse?



Note: Multiple responses allowed.

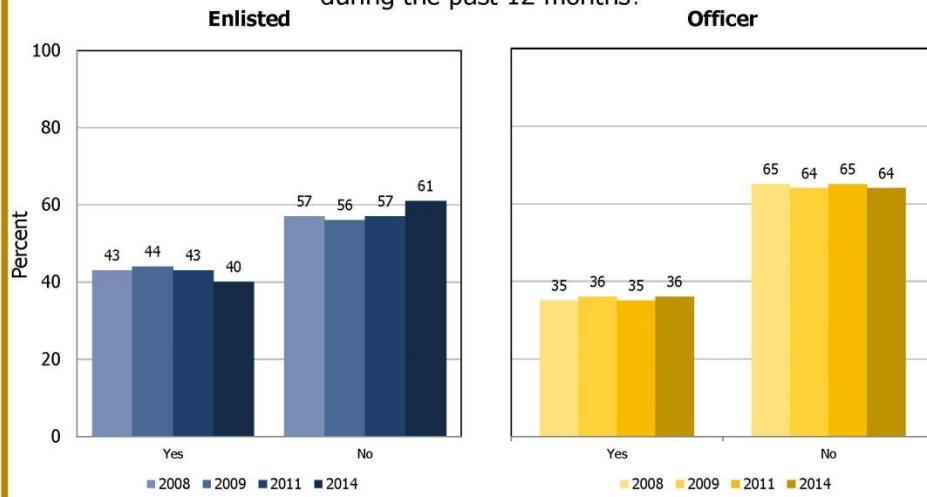
Excludes "None of the above" responses (65% of Enlisted and 77% of Officers). Respondents rated 27 actions, top 10 are displayed. Sorted by Enlisted responses.

11

Q34

Financial Planning Advice/Counseling

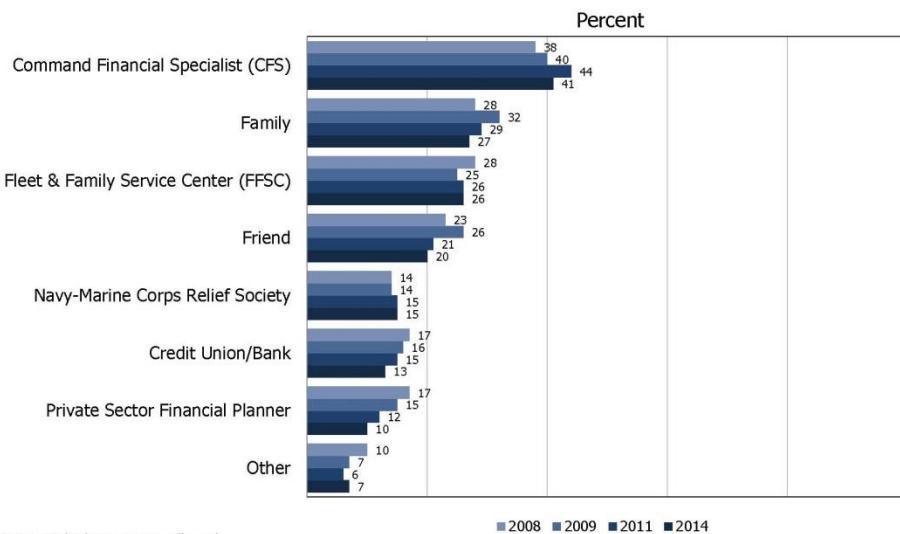
Have you had financial planning advice/counseling during the past 12 months?



Q38

12

Where Did You Receive Financial Advice/Counseling in Past Year? *Enlisted*



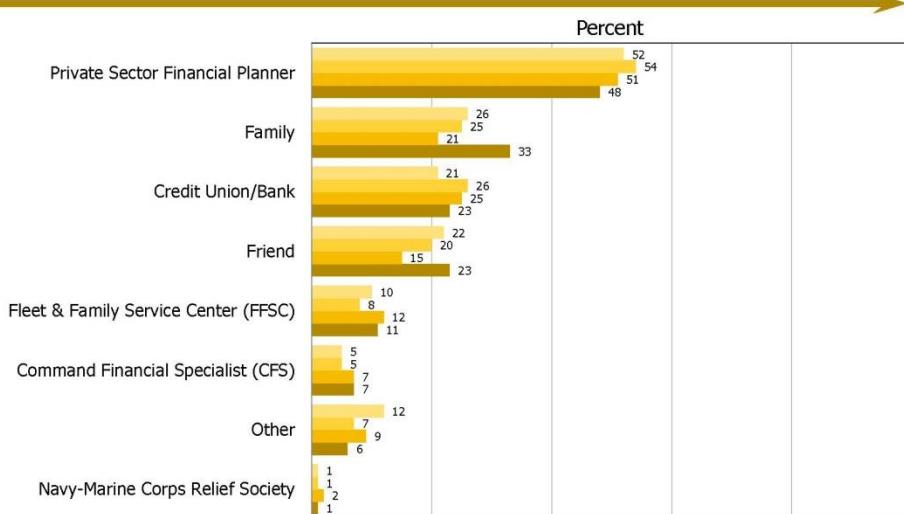
Note: Multiple responses allowed.

Excludes those who indicated they did not receive financial advice/counseling (57% Enlisted).

Sorted by 2014 response.

13

Where Did You Receive Financial Advice/Counseling in Past Year? *Officer*



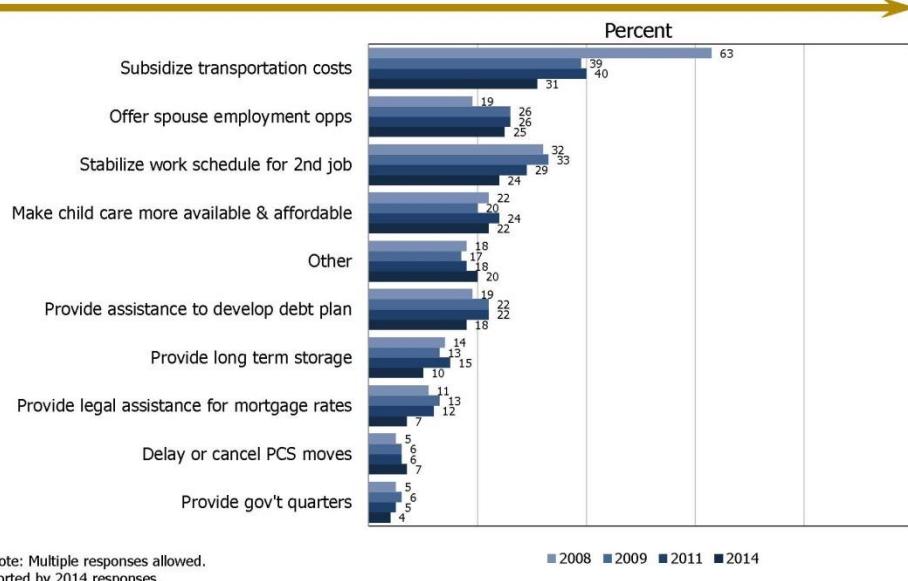
Note: Multiple responses allowed.

Excludes those who indicated they did not receive financial advice/counseling (59% Officer).

Sorted by 2014 response.

14

Solutions with Biggest Impact on Financial Stress: *Enlisted*



Note: Multiple responses allowed.

Sorted by 2014 responses.

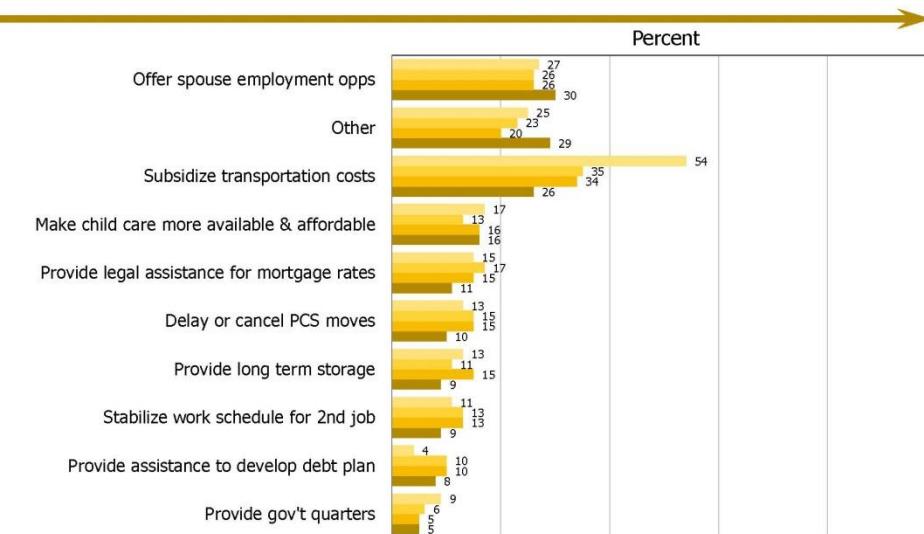
Excludes respondents who selected "N/A, not experiencing financial stress" (52% Enlisted).

Q41

■ 2008 ■ 2009 ■ 2011 ■ 2014

15

Solutions with Biggest Impact on Financial Stress: *Officers*



Note: Multiple responses allowed.

Sorted by 2014 responses.

Excludes respondents who selected "N/A, not experiencing financial stress" (62% officers).

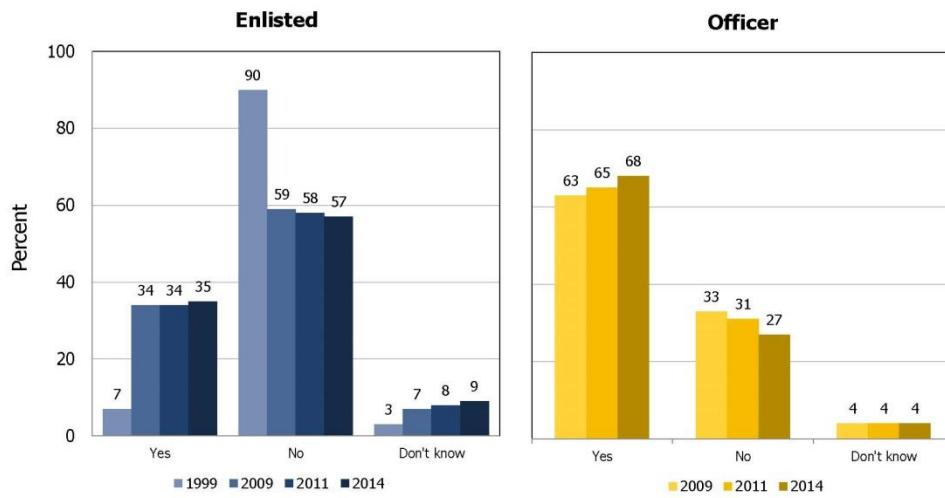
Q41

■ 2008 ■ 2009 ■ 2011 ■ 2014

16

Pay

Do you think you are adequately paid for the job you do?

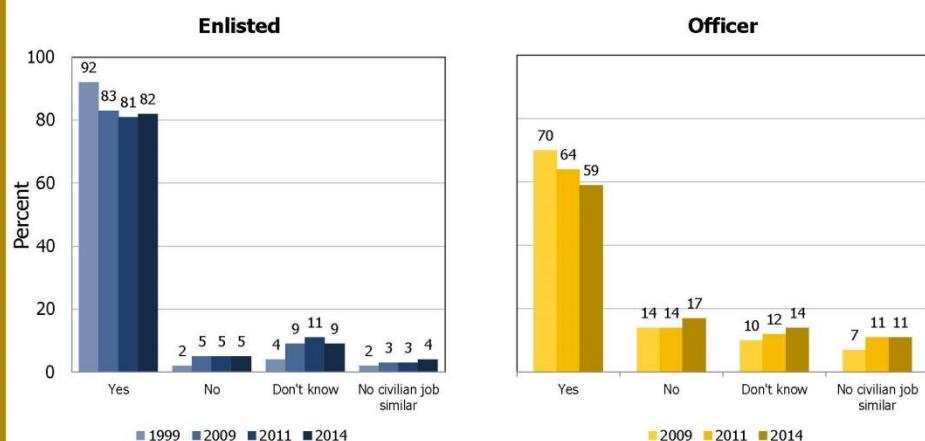


Q16

17

Pay

Do you think civilians doing a similar job are paid more?

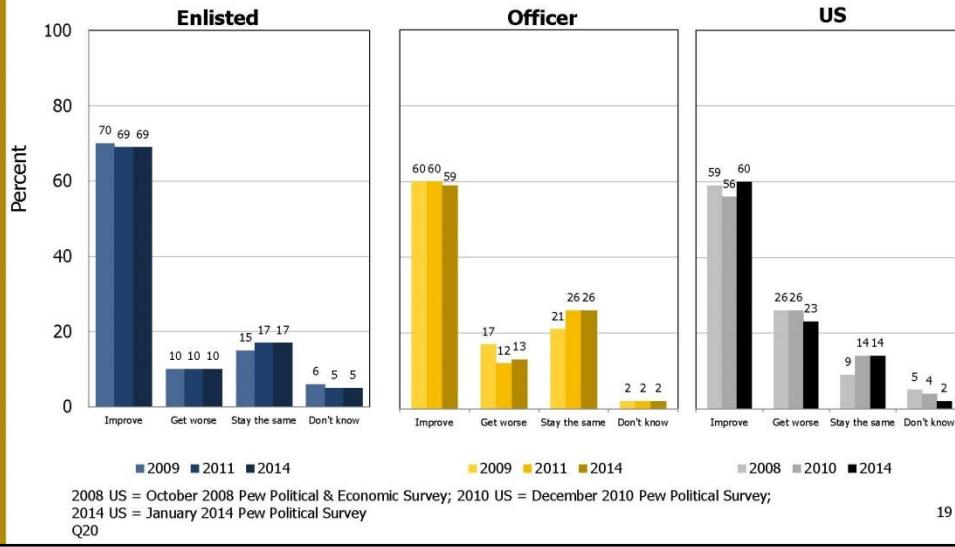


Q17

18

Personal Finances

Over the course of the next year, do you think the financial situation of you and your family will...



19

Summary

- Key financial indicators remain very positive; results from prior assessments were generally maintained
- Most Navy personnel rate their financial situation as better than that of the general population
 - Most enlisted and officers continue to describe their financial condition as "very comfortable" or "able to make ends meet"
 - Compared with 40% of the US population, 59% of enlisted and 85% of officers rate their personal financial situation "excellent" or "good"
- Ability to meet financial obligations remains steady over the years, substantial increase from the initial 2000 poll results
 - Enlisted increased from 42% to 80%
 - Officers increased from 79% to 94%
- About 25% of enlisted "borrowed money from family or friends to pay bills," "failed to make a payment on a credit card," and/or experienced "marital problems caused by financial difficulties"

Summary (Cont.)

- Overall, the percentages of those contributing to Thrift Savings Program (TSP) and savings accounts is about the same as 2011:
 - 70% of enlisted contribute to TSP (increase from 62% in 2011)
 - 58% of officers contribute to TSP (additionally, 61% of officers contribute to a Roth IRA)
 - 70% of enlisted and 79% of officers contribute to a savings accounts
- Almost 2/3 of enlisted and 1/2 of officers are currently saving less in order to pay for necessities (no change from previous polls)
- Housing-related concerns (increases in utilities, rent, taxes) continue to be the top financial changes experienced by officers and enlisted
- Of the small percentage experiencing financial problems, the most common were: being denied credit, being contacted by collection agents, and being unable to make payments (enlisted, 14% or less; officers, 3% or less officers)
- Suggested solutions to financial problems include:
 - Subsidized transportation costs (31% enlisted; 26% officers)
 - Spouse employment opportunities (25% enlisted; 30% officers)
 - Child care more available and affordable (22% enlisted; 16% officers)

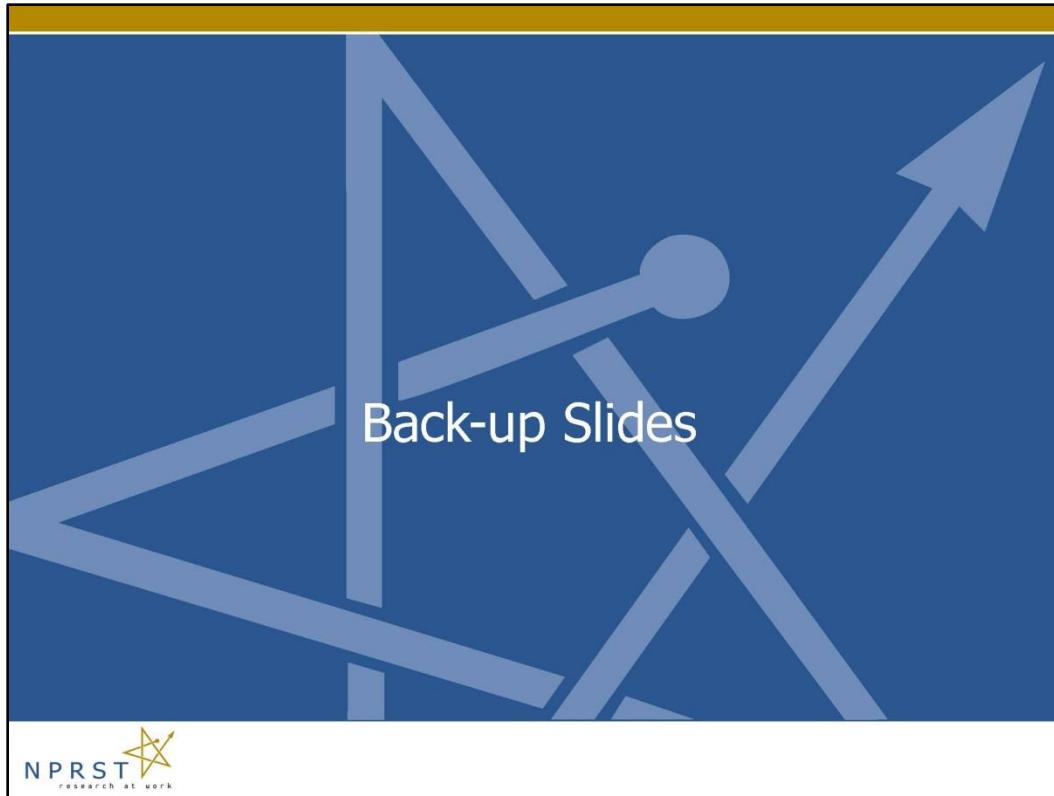


21

Summary (Cont.)

- In the past year, 40% of enlisted and 36% of officers sought financial planning advice/counseling
 - Most enlisted used military sources while most officers used private sector resources, although both also used family and friends
 - About 43% of enlisted who "occasionally have some difficulty" received financial counseling
 - About 58% of enlisted "keeping my head above water" received financial counseling
- 60% of officers and 24% of enlisted currently are paying mortgage on one or more homes
 - About 9 in 10 of the mortgages have fixed rates
 - Over half report they would lose money if they sold their home today
- Only 35% of enlisted say they are "adequately paid" for the work they do and 82% of enlisted say civilians doing a similar job are paid more
- Overall, over the course of the next year, 69% of enlisted and 59% of officers think their financial situation will "improve" (only 10% of enlisted think their financial situation will "get worse")

22



Methodology

- Majority of questions came from previous Financial Health Quick Polls
 - Expanded items: financial problems, counseling
 - Added new items: home equity, financial goals
- Random sample of Navy personnel selected
 - Stratified by officer/enlisted paygrade groups
 - Oversampled to reflect Navy regions
- Navy Messages sent to commands requesting selected personnel complete the poll online at
<https://quickpolling.nprst.navy.mil>
 - Commands given 20 business days to complete poll
 - Reminder Navy Messages sent mid-way through fielding period
 - Poll could only be accessed once by those selected using assigned usernames/passwords

Demographics

Paygroup	Enlisted N=3,778	Officer N=894	Region	Enlisted N=3,778	Officer N=894
E1-E3	21%	-	Northwest (NW)	8%	9%
E4-E6	67%	-	Southwest (SW)	24%	12%
E7-E9	12%	-	Midwest (MW)	3%	7%
CWO2-O3	-	60%	Northeast Mid-Atlantic (NE)	3%	21%
O4-O6	-	40%	Naval District Washington (DC)	4%	19%
Marital Status			Central Mid-Atlantic (CMA)	27%	13%
Single, never married	40%	21%	Southeast (SE)	14%	14%
Married	51%	73%	OCONUS (OC)	17%	6%
Separated, Divorced, Widowed	9%	7%	Results statistically weighted to match Navy-wide paygroup and region (enlisted only) distribution.		

25



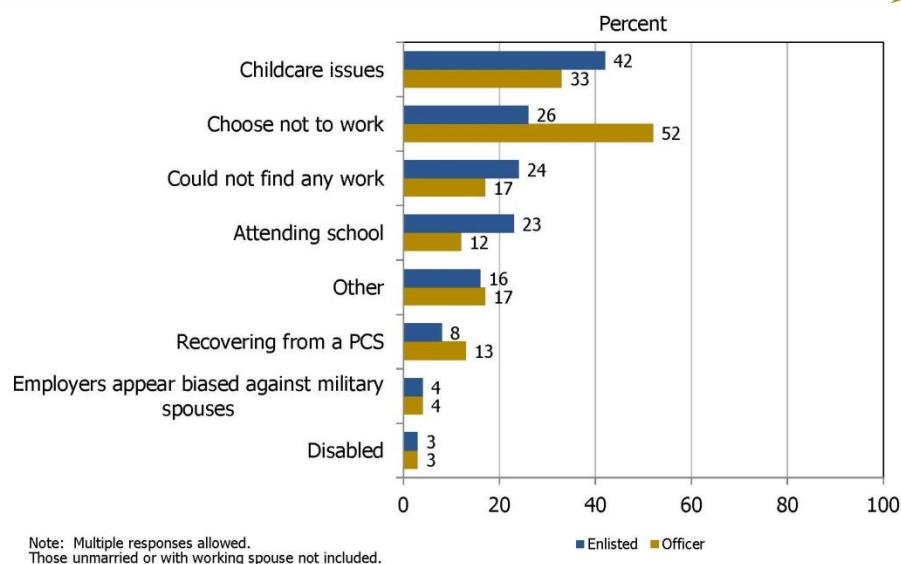
Demographics (Cont.)

Spouse Employment Status	Enlisted N=3,778	Officer N=894	% Spouse Contributes to Household Income	Enlisted N=3,778	Officer N=894
Full-time	25%	25%	Less than 25%	36%	43%
Part-time	14%	17%	25% to 50%	43%	40%
Active Duty/Reserve	14%	7%	51% to 75%	18%	13%
Not employed	48%	51%	More than 75%	4%	4%
Did Spouse Utilize Spouse Preference to Gain Employment?			Children?		
Not aware of spouse preference policy	38%	32%	Yes	42%	56%
Yes and was successful in obtaining employment	3%	3%	No	59%	44%
Yes and was not successful in obtaining employment	6%	5%	Results statistically weighted to match Navy-wide paygroup and region (enlisted only) distribution.		
No	44%	59%			
Don't know	10%	2%			

26

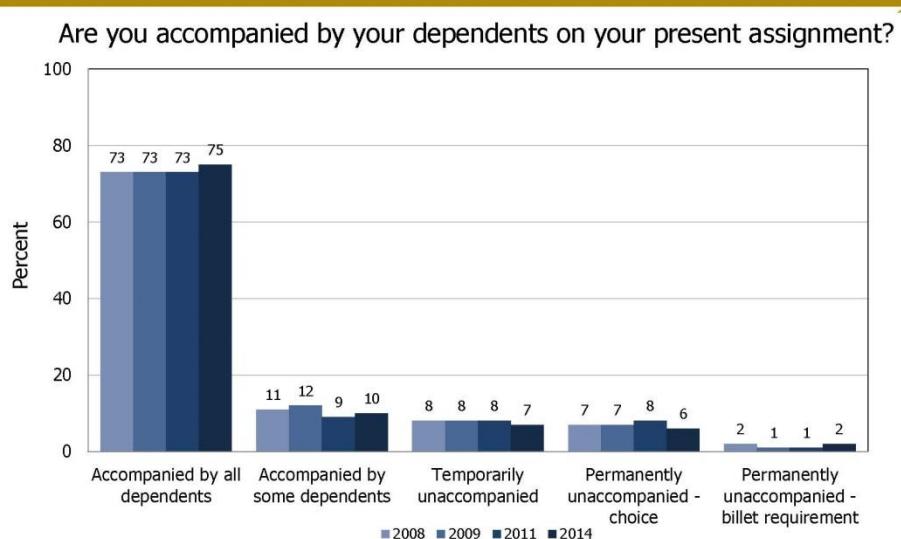


Reasons Spouse Currently Not Working



27

Accompanied by Dependents: *Enlisted*

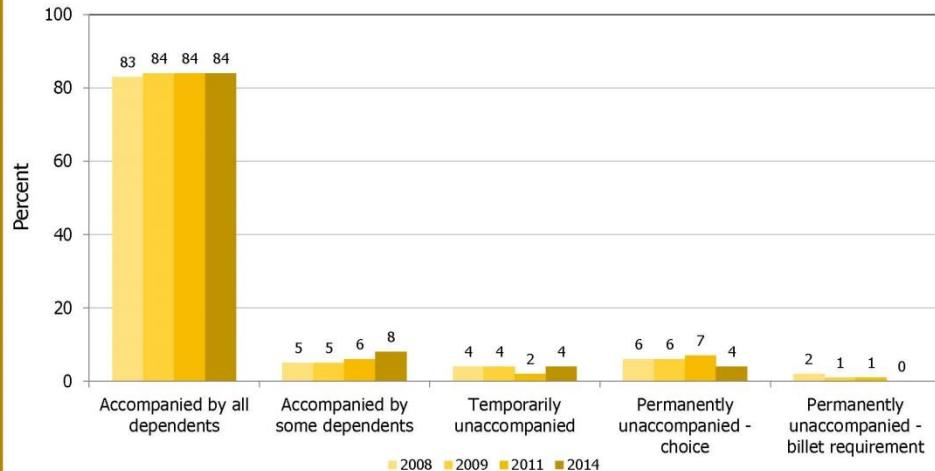


Note: Respondents selecting "Not applicable" were excluded (45% Enlisted).
Q44

28

Accompanied by Dependents: *Officer*

Are you accompanied by your dependents on your present assignment?

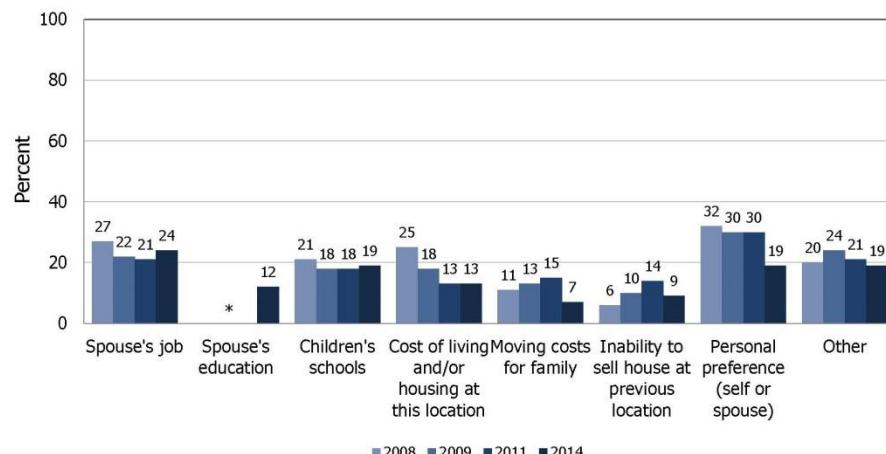


Note: Respondents selecting "Not applicable" were excluded (26% Officers).
Q44

29

Unaccompanied by Dependents: *Enlisted*

If you are unaccompanied by choice, is it because of...?



Note: Respondents selecting "Not applicable" were excluded (88% Enlisted).
Multiple responses allowed.

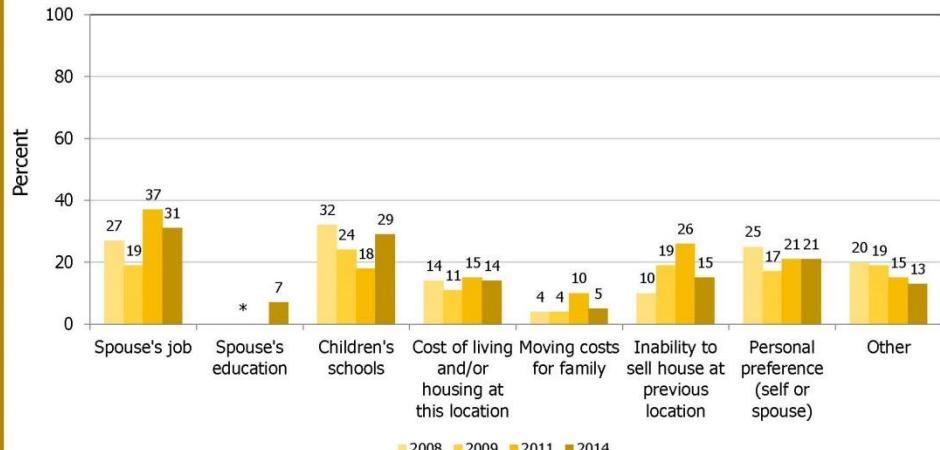
* Not included prior to 2014.

Q45

30

Unaccompanied by Dependents: Officer

If you are unaccompanied by choice, is it because of...?



Note: Respondents selecting "Not applicable" were excluded (91% Officers).

Multiple responses allowed.

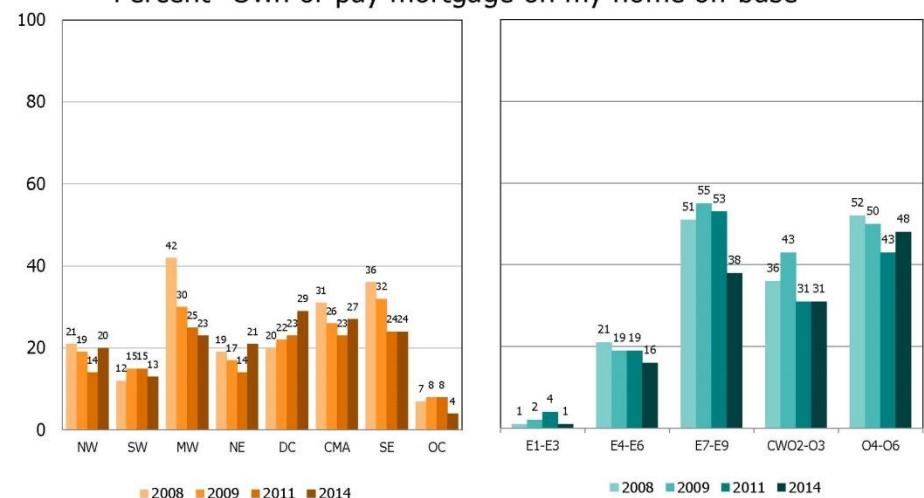
* Not included prior to 2014.

Q45

31

Where Do You Live at Your Permanent Duty Station: Regions & Paygroups

Percent "Own or pay mortgage on my home off base"



Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest; NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.

Q43

32

Residence: *Enlisted*

Where do you live at your Permanent Duty Station?

Enlisted	2008	2009	2011	2014
Rent housing off base	35%	35%	34%	36%
Barracks/dorm	10%	14%	17%	17%
Own or pay mortgage on my home off base	22%	20%	18%	16%
Aboard ship in port	11%	9%	7%	7%
Military housing (on base)	7%	6%	7%	7%
Military housing (off base)	7%	6%	6%	7%
Public/Private Venture or privatized housing (off base)	7%	6%	6%	6%
Public/Private Venture or privatized housing (on base)	1%	1%	2%	2%
Geographic bachelor's barracks	2%	1%	1%	1%
Other	2%	1%	2%	1%

Sorted by 2014 responses.
Q43



33

Residence: *Officer*

Where do you live at your Permanent Duty Station?

Officer	2008	2009	2011	2014
Rent housing off base	38%	36%	47%	46%
Own or pay mortgage on my home off base	43%	46%	36%	38%
Military housing (on base)	7%	7%	7%	5%
Public/Private Venture or privatized housing (off base)	4%	3%	3%	4%
Military housing (off base)	2%	2%	1%	4%
Public/Private Venture or privatized housing (on base)	0%	2%	1%	2%
Geographic bachelor's barracks	0%	1%	1%	1%
Aboard ship in port	3%	2%	1%	0%
Barracks/dorm	1%	1%	0%	0%
Other	2%	1%	1%	0%

Sorted by 2014 responses.
Q43



34

Family Residence if Geographic Bachelor: *Enlisted*

If you are a geographic bachelor, where does your family live?

Enlisted	2008	2009	2011	2014
Rent housing off base	38%	30%	38%	37%
Home (own or pay mortgage) off base	40%	38%	38%	37%
Other (live with parents, other family members)	12%	17%	15%	11%
Public/Private Venture or privatized housing (off base)	2%	9%	5%	7%
Military housing (off base)	1%	0%	2%	5%
Military housing (on base)	1%	5%	3%	3%
Public/Private Venture or privatized housing (on base)	0%	0%	1%	1%

Note: Respondents selecting "Not applicable" were excluded (90% Enlisted).
Sorted by 2014 responses.
Q46

35

Family Residence if Geographic Bachelor: *Officer*

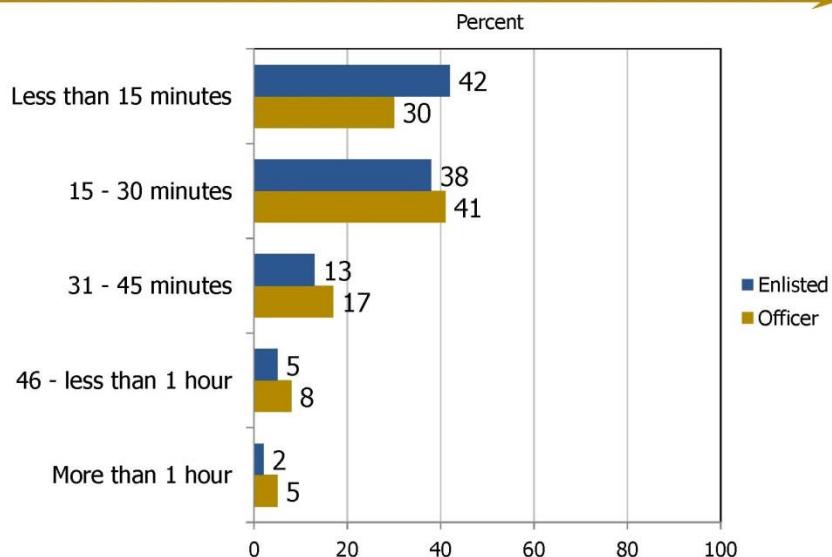
If you are a geographic bachelor, where does your family live?

Officer	2008	2009	2011	2014
Home (own or pay mortgage) off base	68%	72%	62%	58%
Rent housing off base	21%	16%	25%	36%
Other (live with parents, other family members)	2%	8%	7%	3%
Public/Private Venture or privatized housing (on base)	0%	2%	1%	2%
Public/Private Venture or privatized housing (off base)	3%	2%	2%	2%
Military housing (off base)	0%	1%	0%	0%
Military housing (on base)	4%	0%	2%	0%

Note: Respondents selecting "Not applicable" were excluded (93% Officer).
Sorted by 2014 responses.
Q46

36

How Many Minutes is Your Current One-Way Commute to Work

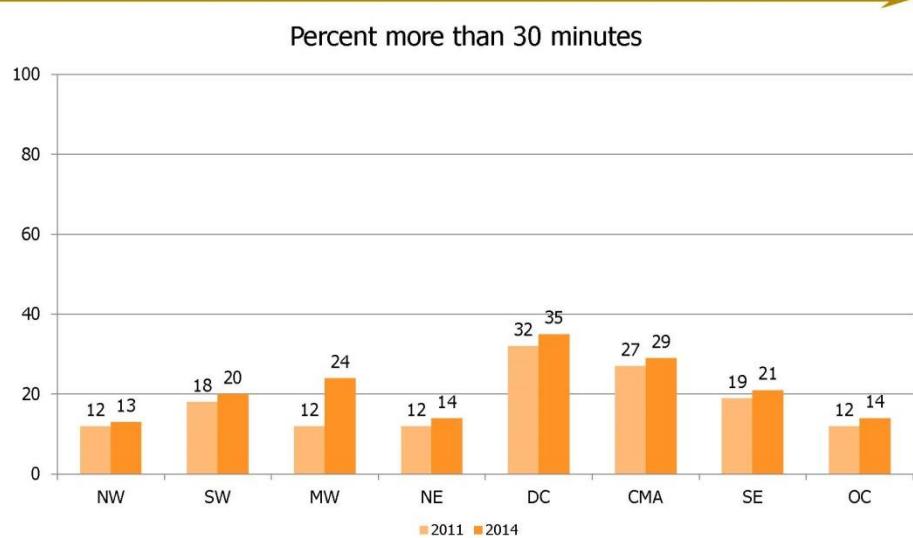


Q50

NPRST
RESEARCH AT WORK

37

How Many Minutes is Your Current One-Way Commute to Work: *Region*

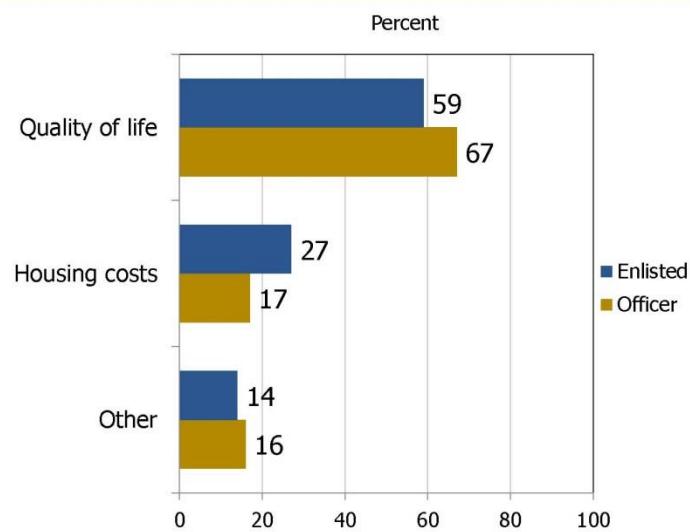


Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest; NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.

Q50

38

Reasons for Long Commutes



Note: Respondents selecting "N/A, commute not 40+ miles" (88% of Enlisted and 86% of Officers) were excluded.
Sorted by enlisted responses.
Q51

39

Results
Financial Health

Financial Problems Experienced in the Past Year: *Enlisted*



Enlisted	2008	2009	2011	2014
Denied Credit	23%	25%	21%	14%
Contacted by collection agents	17%	18%	15%	11%
Unable to make payments on debts	11%	14%	11%	7%
Pawned possessions	5%	6%	6%	4%
Crisis loan from military relief organization	3%	4%	5%	3%
Garnishment of wages	3%	3%	2%	2%
Needed to take out a payday loan	3%	2%	2%	1%
Trouble paying child support	1%	1%	1%	1%
Indebtedness letter to command	3%	3%	2%	1%
Repossession of something purchased	1%	2%	1%	1%
Needed to take out a car title loan	1%	1%	1%	1%
Filed personal bankruptcy	1%	0%	0%	1%
Mortgage foreclosure	0%	1%	1%	0%
Evicted due to inability to pay rent	0%	0%	0%	0%

Sorted by 2014 responses.
Q36



41

Financial Problems Experienced in the Past Year: *Officer*



Officer	2008	2009	2011	2014
Denied credit	5%	6%	5%	3%
Contacted by collection agents	4%	4%	5%	2%
Unable to make payments on debts	0%	3%	2%	1%
Garnishment of wages	1%	0%	0%	1%
Pawned possessions	0%	2%	1%	0%
Needed to take out a payday loan	0%	0%	0%	0%
Mortgage foreclosure	1%	0%	1%	0%
Indebtedness letter to command	0%	0%	0%	0%
Crisis loan from military relief organization	0%	0%	0%	0%
Trouble paying child support	0%	0%	0%	0%
Repossession of something	0%	0%	0%	0%
Needed to take out a car title loan	1%	0%	0%	0%
Filed personal bankruptcy	0%	0%	0%	0%
Evicted due to inability to pay rent	0%	0%	0%	0%

Sorted by 2014 responses.
Q36



42

Financial Problems Ever Experienced, Experienced in Past Year, or Expected in the Next Year: *Enlisted*



Enlisted	Ever	Past Year	Next Year
Denied credit	31%	14%	7%
Contacted by collection agents	30%	11%	5%
Unable to make required payments on debts	17%	7%	4%
Pawned possessions	9%	4%	2%
Crisis loan from military relief organization	8%	3%	1%
Needed to take out payday loan	6%	1%	1%
Repossession of something purchased	4%	1%	0%
Indebtedness letter to your command	4%	1%	0%
Garnishment of wages	4%	2%	1%
Filed personal bankruptcy	2%	1%	0%
Mortgage foreclosure	2%	0%	1%
Needed to take out a car title loan	2%	1%	1%
Trouble making child support payments	1%	1%	1%
Evicted due to inability to pay rent	1%	0%	0%

Note: Sorted by "Ever" responses.
Q35, 36, 37



43

Financial Problems Ever Experienced, Experienced in Past Year, or Expected in the Next Year: *Officer*



Officer	Ever	Past Year	Next Year
Contacted by collection agents	20%	2%	1%
Denied credit	16%	3%	1%
Unable to make required payments on debts	8%	1%	1%
Pawned possessions	3%	0%	0%
Crisis loan from military relief organization	3%	0%	0%
Needed to take out a payday loan	2%	0%	0%
Indebtedness letter to your command	1%	0%	0%
Mortgage foreclosure	1%	0%	1%
Needed to take out a car title loan	1%	0%	0%
Repossession of something purchased	1%	0%	0%
Garnishment of wages	1%	1%	1%
Filed personal bankruptcy	1%	0%	0%
Trouble making child support payments	0%	0%	0%
Evicted due to inability to pay rent	0%	0%	0%

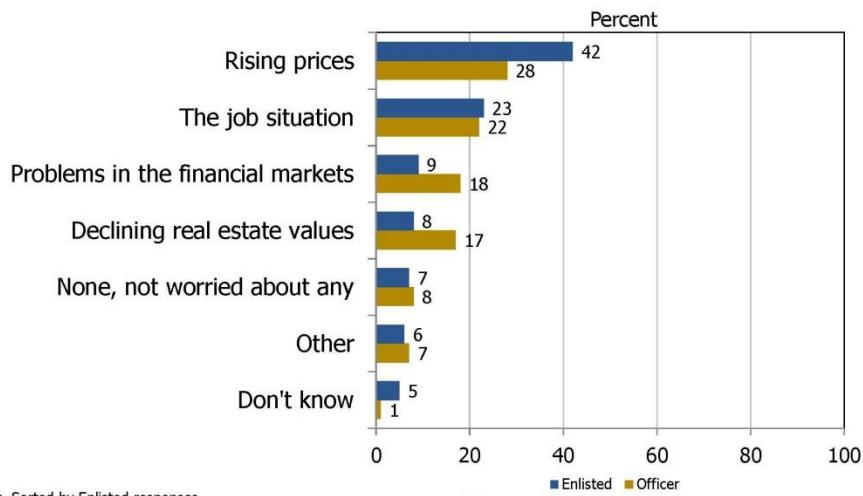
Note: Sorted by "Ever" responses.
Q35, 36, 37



44

Financial Worries

As you think about your OWN financial situation, which of the following economic issues worries you MOST right now?



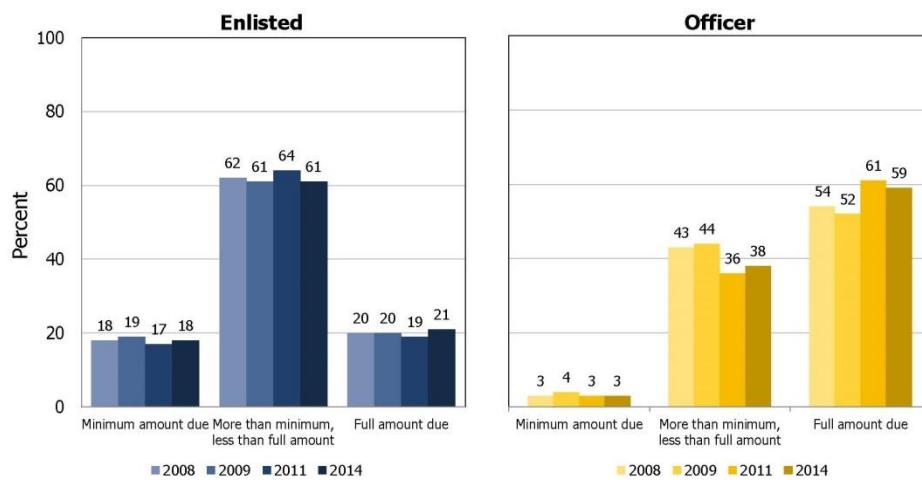
Note: Sorted by Enlisted responses.
Q21



45

Credit Cards

On average, what payment do you normally make on your credit card(s)?



Excludes those who indicated they do not have credit card (16% Enlisted and 4% Officers).
Q30

46

Reason for and Source of Financial Counseling (Past, Current, or Future): *Enlisted*



Enlisted	Past financial problems	Current needs	Planning for future
Navy-Marine Corps Relief Society	11%	58%	31%
Family	10%	26%	64%
Friend	9%	26%	65%
Fleet and Family Support Center	15%	24%	61%
Command Financial Specialist (CFS)	9%	24%	67%
Credit Union/Bank	7%	17%	76%
Private sector financial planner	10%	13%	77%

Note: Excludes those who indicated they did not receive financial counseling/advice from source.

Sorted by current needs.

Q40

47

Reason for and Source of Financial Counseling (Past, Current, or Future): *Officer*



Officer	Past financial problems	Current needs	Planning for future
Navy-Marine Corps Relief Society	11%	15%	74%
Command Financial Specialist (CFS)	7%	14%	79%
Fleet and Family Support Center	7%	10%	84%
Friend	4%	8%	88%
Family	3%	7%	90%
Credit Union/Bank	4%	7%	89%
Private sector financial planner	4%	5%	92%

Note: Excludes those who indicated they did not receive financial counseling/advice from source.

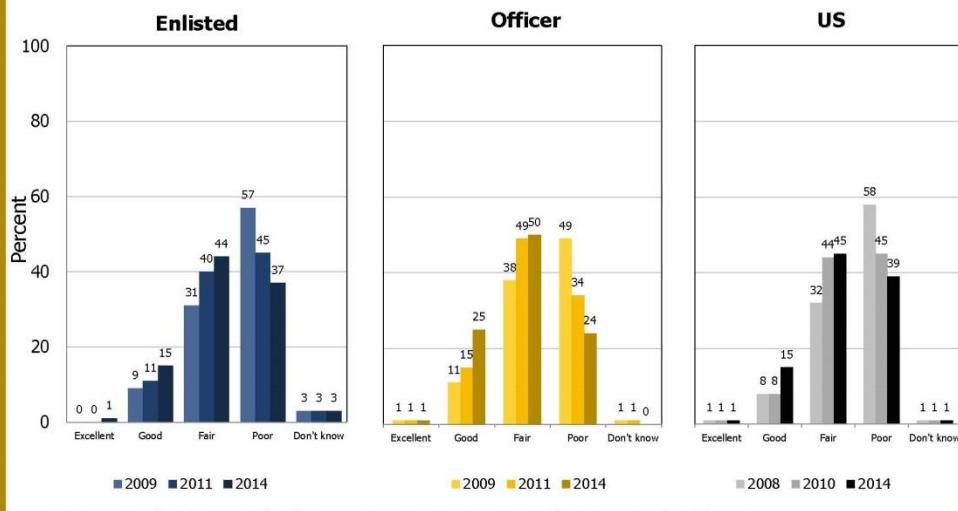
Sorted by current needs.

Q40

48

US Economic Conditions

How would you rate economic conditions in this country (US) today?

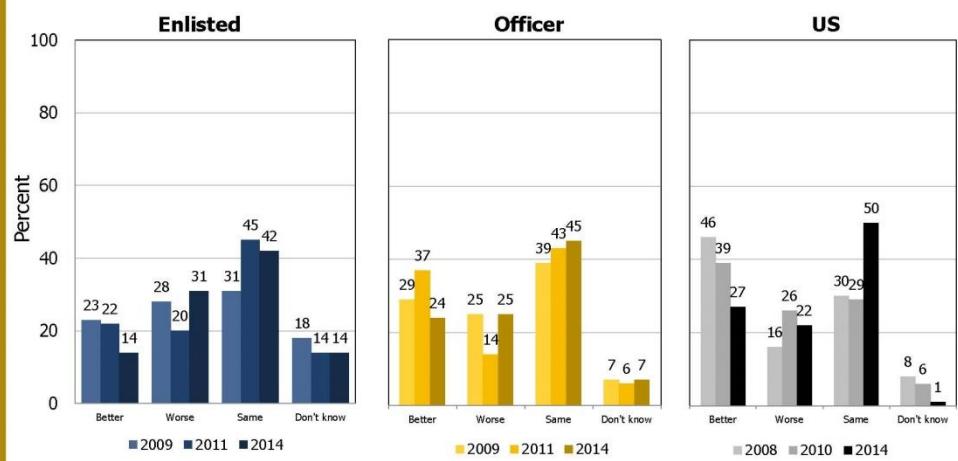


2008 US = October 2008 Pew Political & Economic Survey; 2010 US = December 2010 Pew Political Survey;
2014 US = January 2014 Pew Political Survey
Q14

49

US Economic Conditions

A year from now, how do you expect that economic conditions in this country (US) will be?

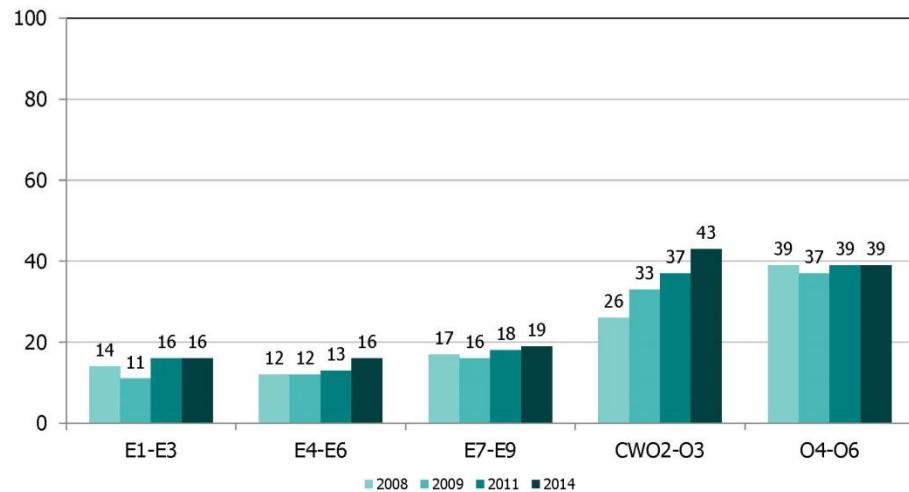


2008 US = October 2008 Pew Political & Economic Survey; 2010 US = December 2010 Pew Political Survey;
2014 US = January 2014 Pew Political Survey
Q15

50

Overall Financial Condition: *Paygroups*

Percent "Very comfortable and secure"



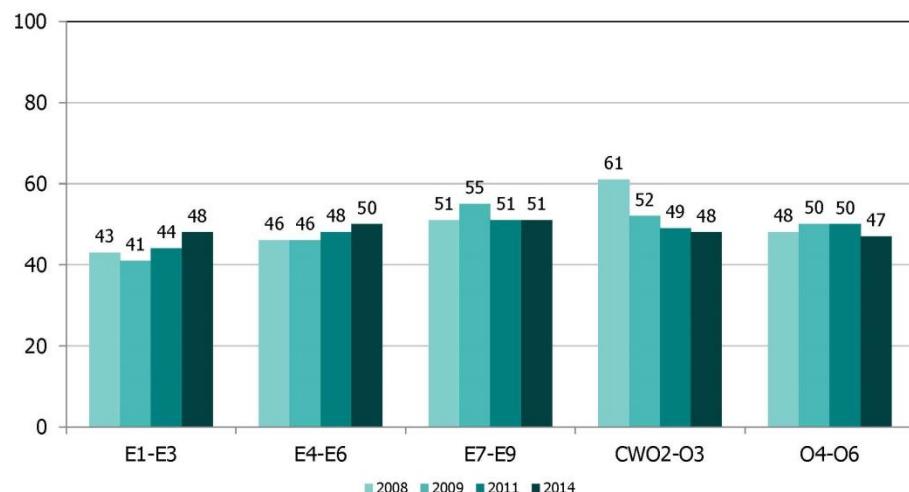
Q13



51

Overall Financial Condition: *Paygroups*

Percent "Able to make ends meet"



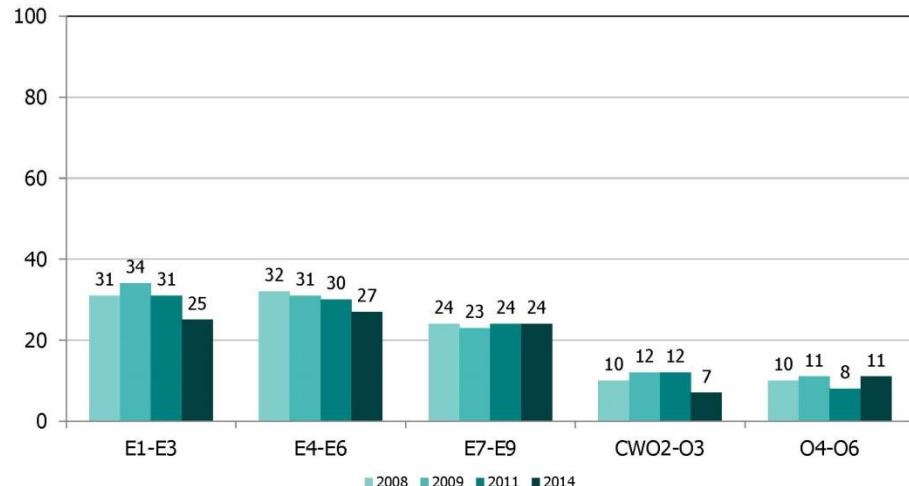
Q13



52

Overall Financial Condition: *Paygroups*

Percent "Occasionally have some difficulty"



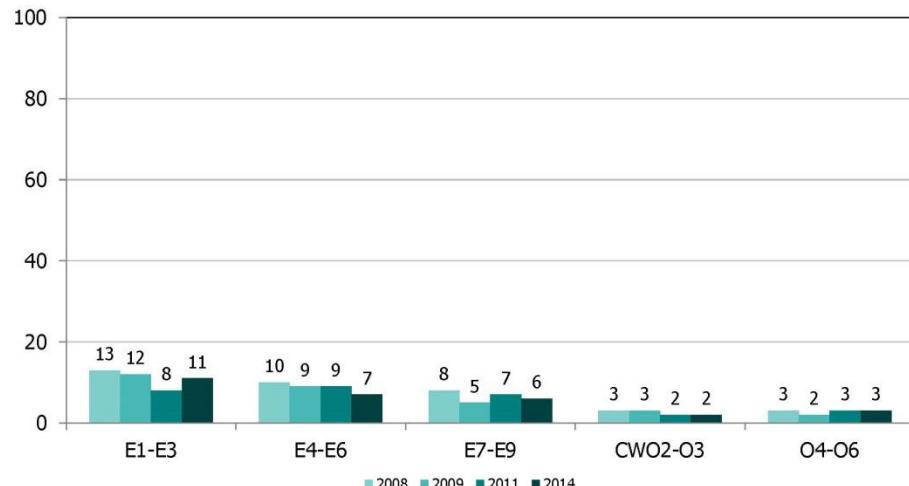
Q13

53



Overall Financial Condition: *Paygroups*

Percent "Keeping my head above water"



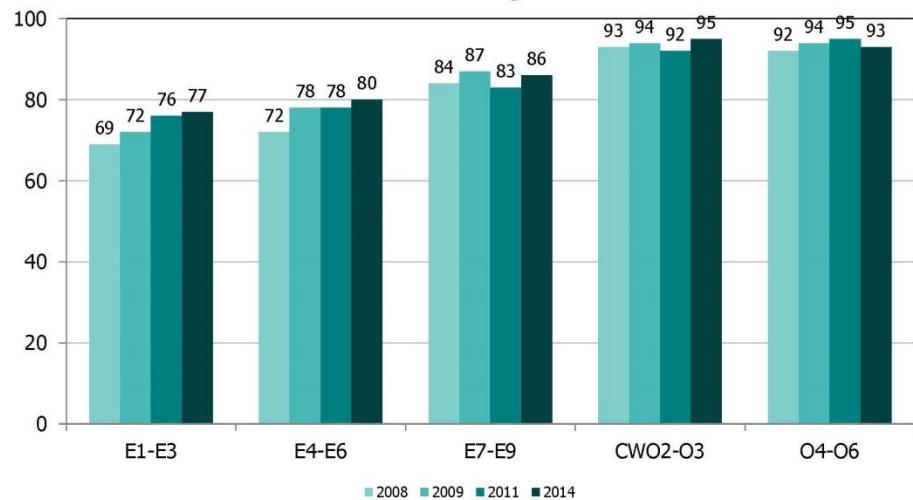
Q13

54



I am Able to Pay My Bills and Meet My Financial Obligations: *Paygroups*

Percent "Agree"



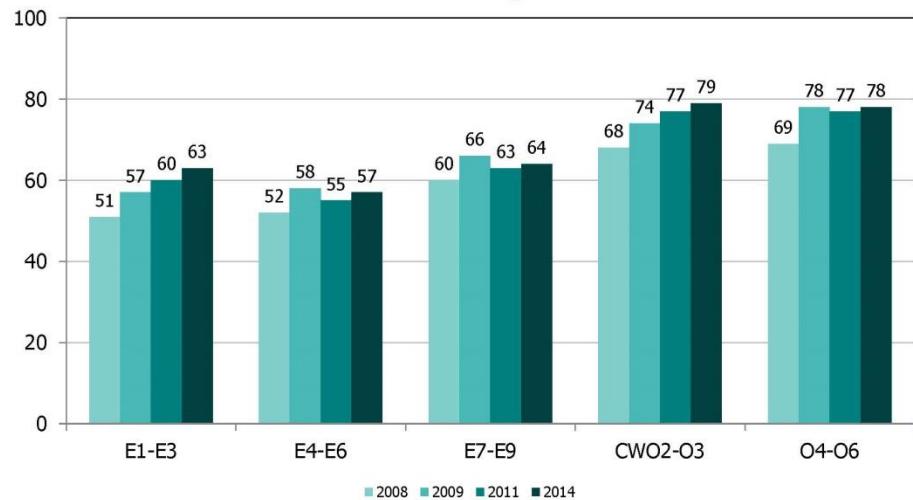
Q12

55



I am Compensated Fairly Considering Pay, Benefits, and Incentives: *Paygroups*

Percent "Agree"

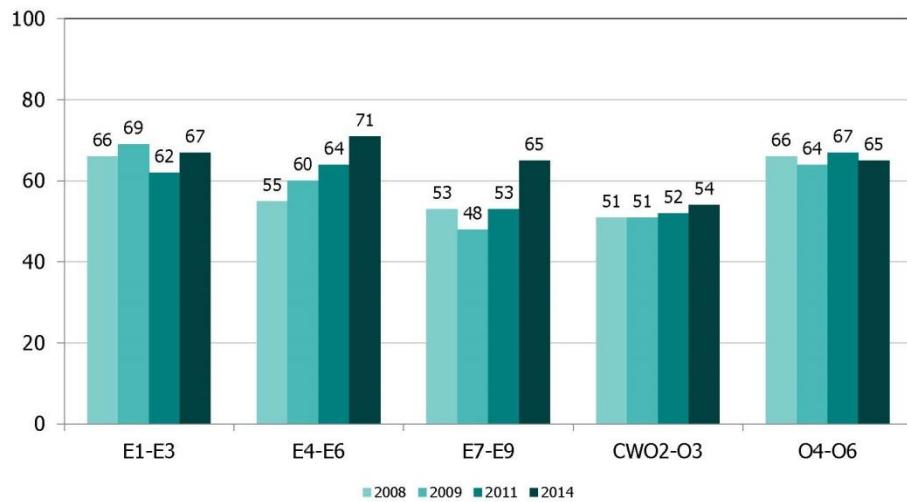


Q12

56

Do You Contribute to Thrift Savings Program? Paygroups

Percent "Yes"

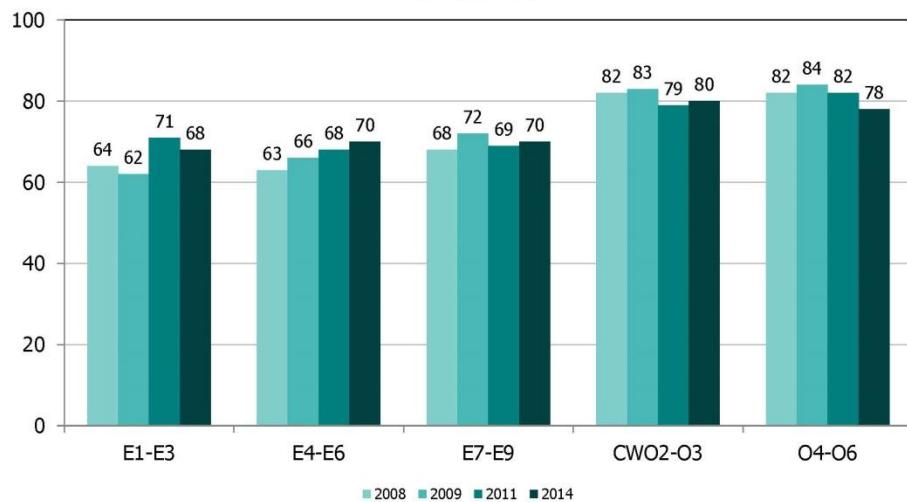


Q25

57

Do You Contribute to a Savings Account? Paygroups

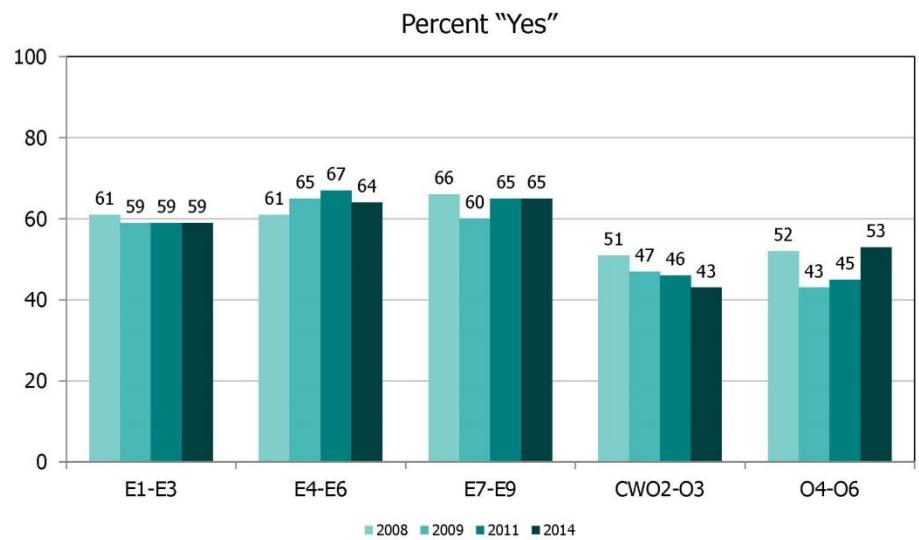
Percent "Yes"



Q27

58

Contributing Less to Savings than in the Past: *Paygroups*

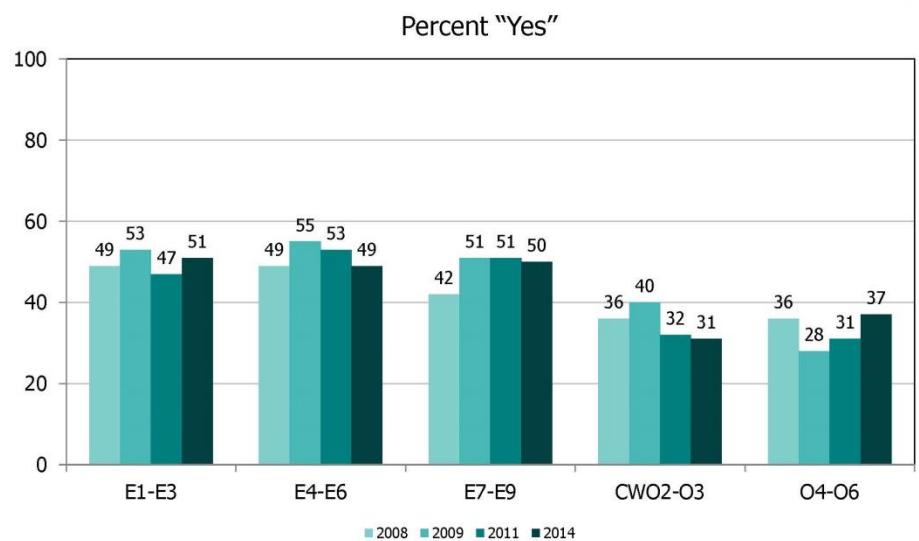


Q28

59



Currently Saving Less to Make Credit Card Payments: *Paygroups*

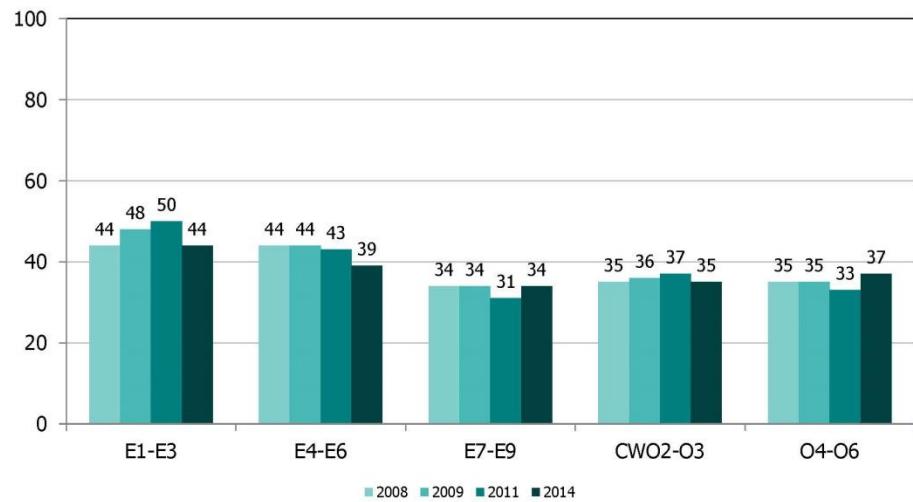


Q25

60

Have You Had Financial Planning Advice/ Counseling During Past Year? *Paygroups*

Percent "Yes"



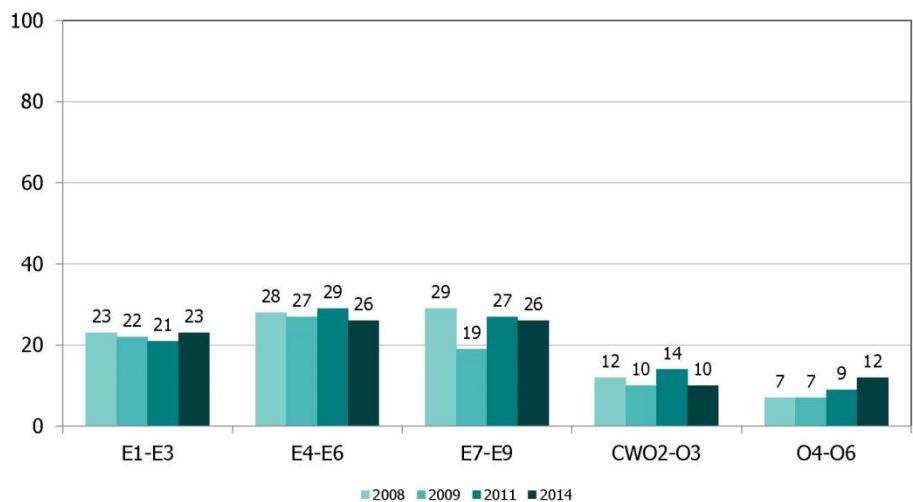
Q38

61



Financial Advice/Counseling by FFSC: *Paygroups*

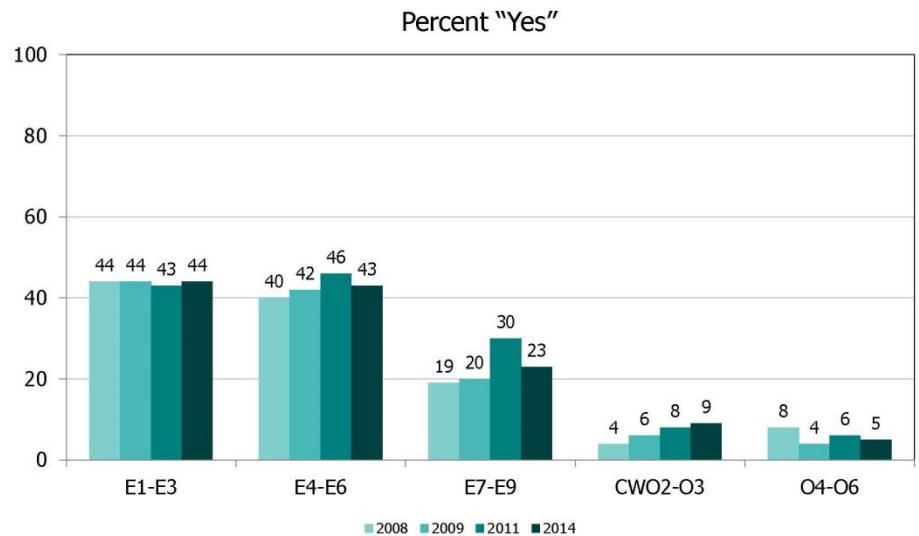
Percent "Yes"



Q39

62

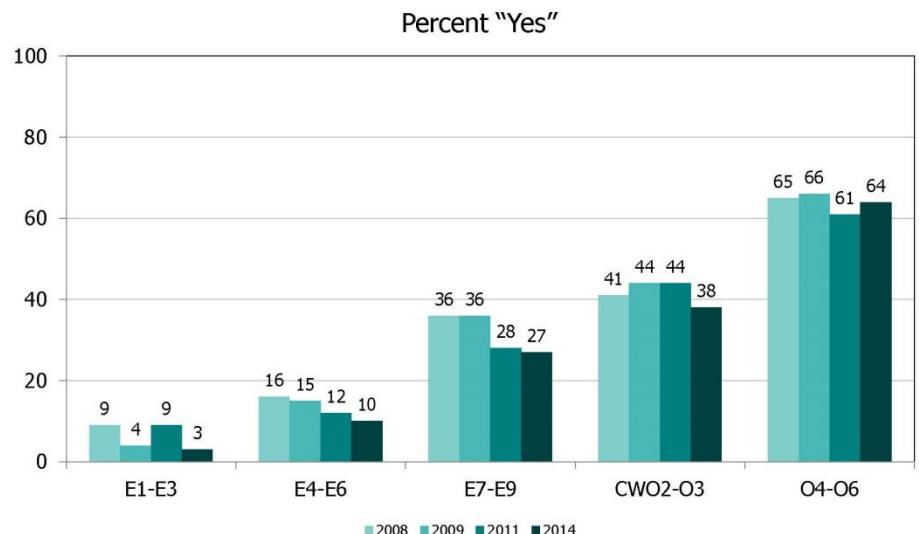
Financial Advice/Counseling by CFS: *Paygroups*



Q39

63

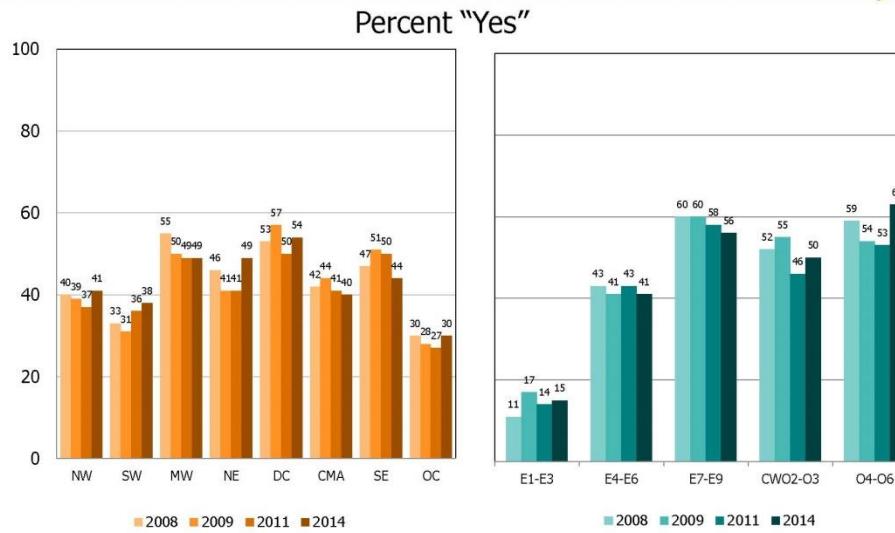
Financial Advice/Counseling by Private Sector Financial Planner: *Paygroups*



Q39

64

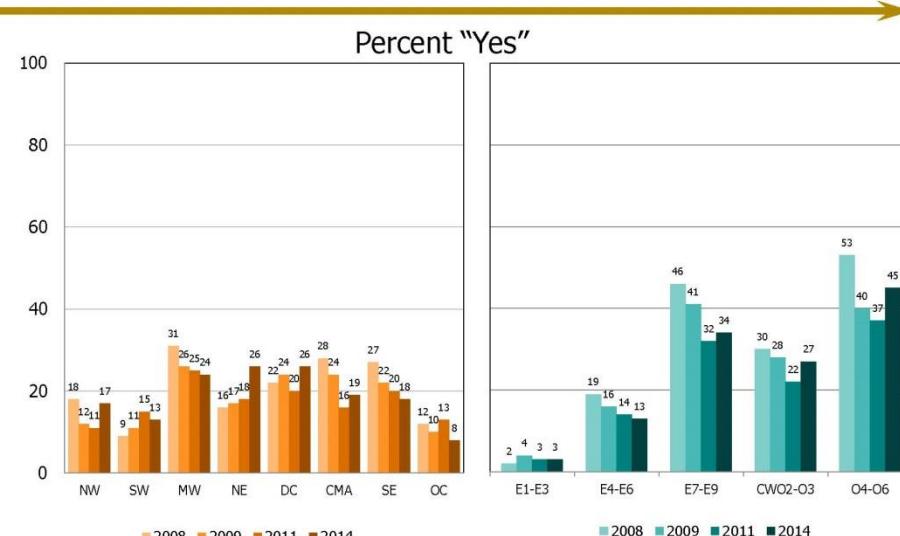
Utility Rate Increase: *Regions & Paygroups*



Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest;
NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.
Q31: "Have any of the following happened to you DURING THE PAST 12 MONTHS?"

65

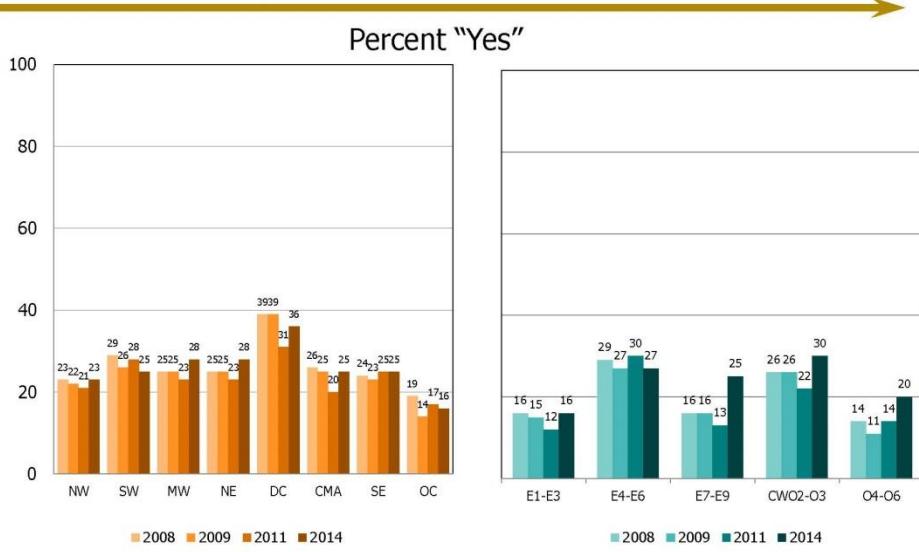
Property Tax Increase: *Regions & Paygroups*



Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest;
NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.
Q31: "Have any of the following happened to you DURING THE PAST 12 MONTHS?"

66

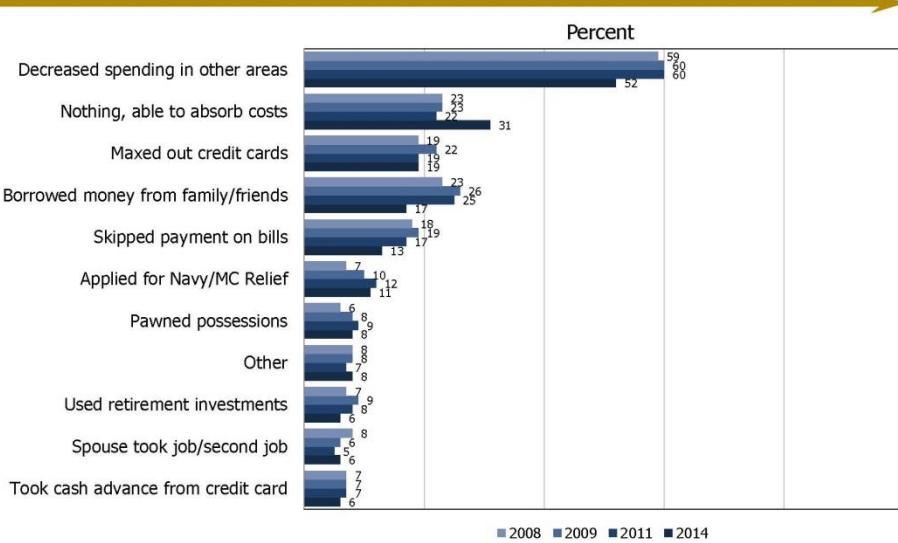
Rent Increase: *Regions & Paygroups*



Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest; NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.
Q31: "Have any of the following happened to you DURING THE PAST 12 MONTHS?"

67

Top 10 Actions Taken to Handle Financial Problems: *Enlisted*



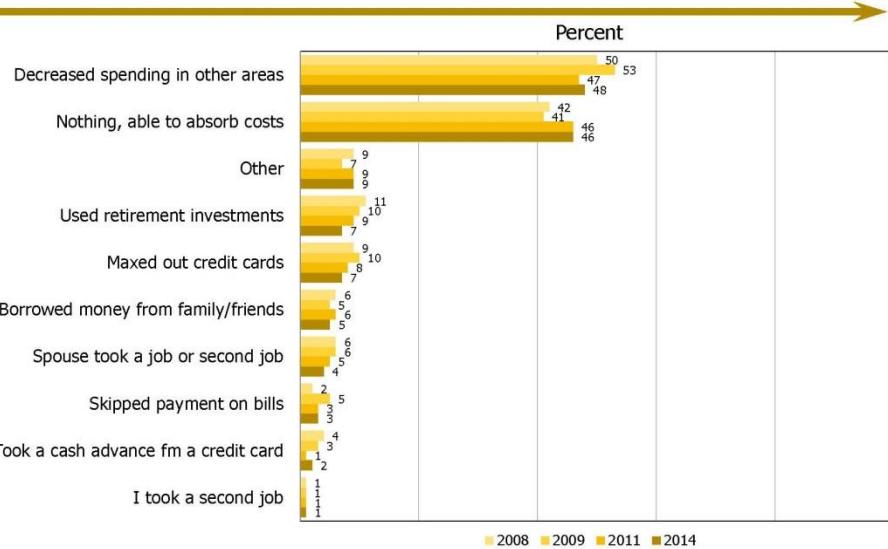
Note: Multiple responses allowed. Excludes N/A responses (35% Enlisted).

Respondents rated 17 actions, due to a tie, top 11 are displayed.

Sorted by 2014 responses.

68

Top 10 Actions Taken to Handle Financial Problems: Officer



Note: Multiple responses allowed. Excludes N/A responses (21% Officers).

Respondents rated 17 actions, top 10 are displayed.

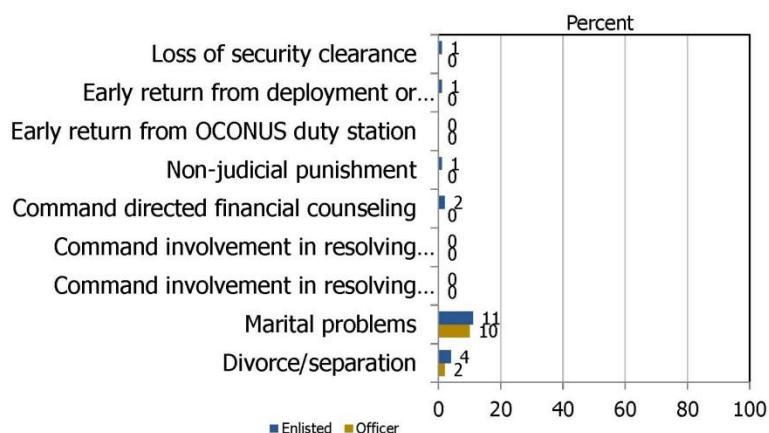
Sorted by 2014 responses.

Q32

69

Impacts of Financial Problems

If you have experienced financial problems, have financial problems caused any of the following for you in the past 12 months?



Note: Of those who indicate question is applicable.
Q33



Financial Goals: *Enlisted*

Enlisted	Current goal	Future Goal	Not a goal
Saving for retirement	65%	31%	5%
Being free of credit card debt	65%	23%	12%
Being free of debt, except for mortgage	59%	30%	11%
Saving for a safety net/emergency fund	58%	35%	7%
Saving for child(ren)'s education	42%	40%	17%
Paying off education-related loans	38%	17%	45%
Saving for a vacation	37%	41%	23%
Saving for my spouse's education	25%	28%	47%
Buying a home	24%	55%	21%
Buying a car	23%	29%	49%
Purchasing furniture/appliances	21%	37%	42%

Note: Does not include those who indicated goal was not applicable.
Sorted by current goals.
Q42

Financial Goals: Officer

Officer	Current goal	Future Goal	Not a goal
Saving for retirement	86%	12%	2%
Saving for a safety net/emergency fund	74%	19%	7%
Being free of debt, except for mortgage	67%	19%	14%
Being free of credit card debt	61%	14%	25%
Saving for child(ren)'s education	57%	31%	12%
Saving for a vacation	46%	30%	25%
Paying off education-related loans	46%	12%	42%
Buying a home	38%	40%	22%
Purchasing furniture/appliances	25%	27%	48%
Buying a car	22%	25%	53%
Saving for my spouse's education	20%	16%	64%

Note: Does not include those who indicated goal was not applicable.

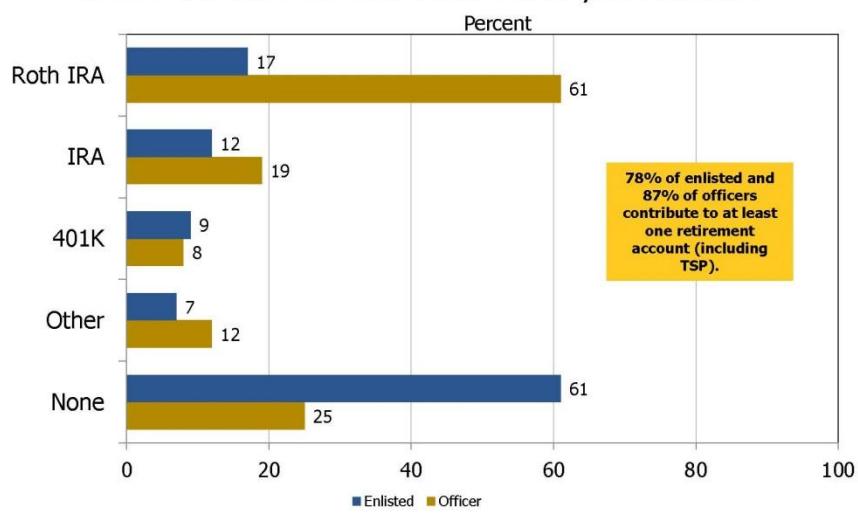
Sorted by current goals.

Q42

73

Additional Retirement Accounts

To which additional retirement accounts do you contribute?



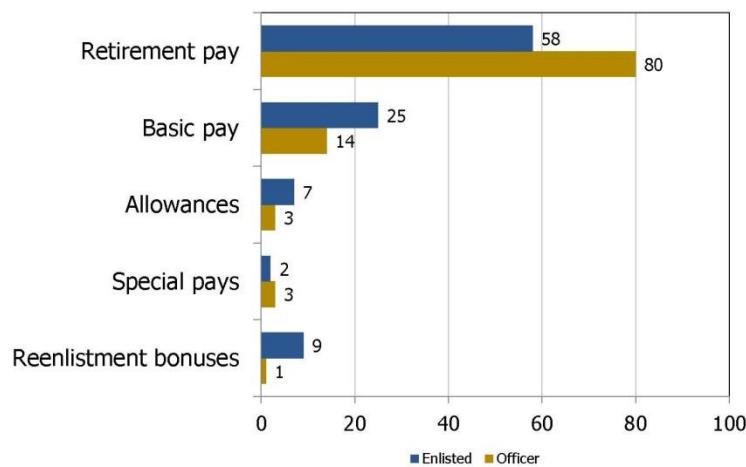
Note: Multiple responses allowed. Sorted by Enlisted accounts.
Q26

74

Impact of Pays on Retirement

Which is MOST important to your staying in the Navy until retirement?

Percent

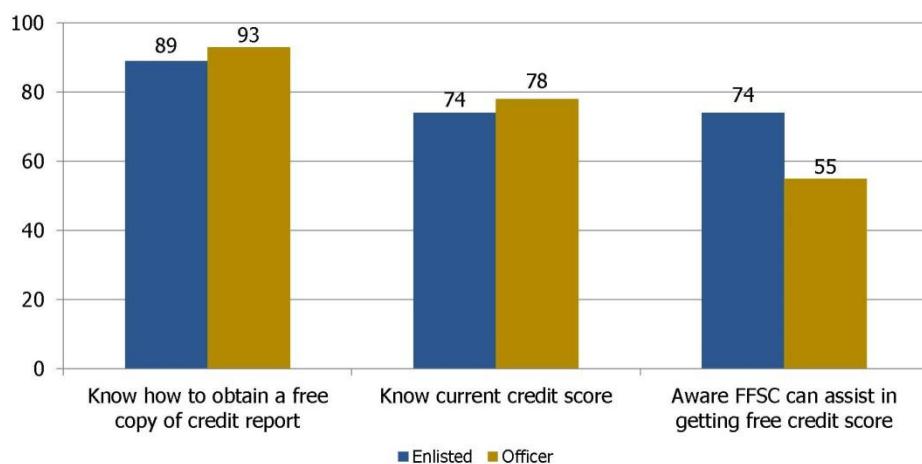


Note: Sorted by enlisted.
Q18

75

Credit Report/Score

Percent "Yes"



Q22, 23, 24

76

Financial Goals: E1-E3

E1-E3	Current goal	Future Goal	Not a goal
Being free of credit card debt	57%	28%	15%
Saving for retirement	56%	38%	6%
Saving for a safety net/emergency fund	51%	40%	8%
Being free of debt, except for mortgage	49%	34%	17%
Paying off education-related loans	38%	21%	41%
Saving for a vacation	32%	45%	23%
Buying a car	31%	37%	32%
Saving for child(ren)'s education	29%	50%	21%
Saving for my spouse's education	27%	39%	34%
Purchasing furniture/appliances	19%	46%	35%
Buying a home	14%	60%	26%

Excludes those who indicate goal is not applicable.
Sorted by current goal.
Q42



77

Financial Goals: E4-E6

E4-E6	Current goal	Future Goal	Not a goal
Saving for retirement	66%	29%	5%
Being free of credit card debt	66%	23%	11%
Being free of debt, except for mortgage	60%	29%	11%
Saving for a safety net/emergency fund	59%	34%	6%
Saving for child(ren)'s education	44%	40%	17%
Paying off education-related loans	39%	17%	44%
Saving for a vacation	38%	40%	22%
Buying a home	25%	56%	19%
Saving for my spouse's education	25%	27%	49%
Purchasing furniture/appliances	22%	36%	42%
Buying a car	21%	27%	52%

Excludes those who indicate goal is not applicable.
Sorted by current goal.
Q42



78

Financial Goals: E7-E9

E7-E9	Current goal	Future Goal	Not a goal
Saving for retirement	71%	26%	3%
Being free of credit card debt	71%	20%	9%
Being free of debt, except for mortgage	67%	26%	7%
Saving for a safety net/emergency fund	59%	33%	9%
Saving for child(ren)'s education	53%	33%	15%
Saving for a vacation	37%	37%	27%
Paying off education-related loans	29%	10%	61%
Saving for my spouse's education	24%	22%	55%
Purchasing furniture/appliances	17%	28%	55%
Buying a car	17%	25%	58%

Excludes those who indicate goal is not applicable.
Sorted by current goal.
Q42



79

Financial Goals: CWO2-O3

CWO2-O3	Current goal	Future Goal	Not a goal
Saving for retirement	84%	14%	3%
Saving for a safety net/emergency fund	73%	20%	7%
Being free of debt, except for mortgage	67%	20%	13%
Being free of credit card debt	60%	15%	26%
Paying off education-related loans	49%	13%	38%
Saving for child(ren)'s education	48%	38%	14%
Saving for a vacation	42%	32%	26%
Buying a home	37%	44%	20%
Purchasing furniture/appliances	26%	30%	44%
Saving for my spouse's education	24%	20%	56%
Buying a car	20%	24%	56%

Excludes those who indicate goal is not applicable.
Sorted by current goal.
Q42



80

Financial Goals: 04-06

04-06	Current goal	Future Goal	Not a goal
Saving for retirement	88%	10%	2%
Saving for a safety net/emergency fund	75%	17%	8%
Saving for child(ren)'s education	70%	20%	10%
Being free of debt, except for mortgage	68%	18%	15%
Being free of credit card debt	63%	14%	23%
Saving for a vacation	51%	26%	23%
Buying a home	41%	33%	26%
Paying off education-related loans	41%	10%	49%
Buying a car	25%	28%	48%
Purchasing furniture/appliances	23%	23%	54%
Saving for my spouse's education	15%	10%	75%

Excludes those who indicate goal is not applicable.
 Sorted by current goals.
 Q42

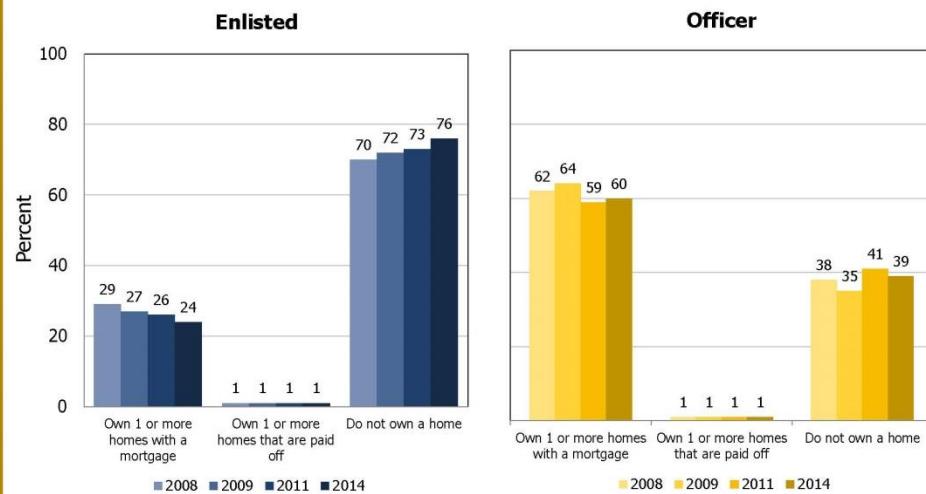


81

Results
Residence



Current Homeowner?



Note: Calculated based on those indicating that they have a primary residence and/or an additional residence, and the mortgage status for their home(s).
Q48 and Q54

83

Type of Mortgage on Primary Residence: *Enlisted*

What type of mortgage do you have for your primary residence

Enlisted	2008	2009	2011	2014
30-Year Fixed Rate	78%	73%	79%	81%
VA Guaranteed 30-year fixed rate	33%	37%	47%	56%
Conventional 30-year fixed rate	45%	36%	32%	25%
Adjustable/Interest Only	14%	17%	8%	7%
Adjustable rate that has not yet adjusted	6%	6%	3%	3%
Adjustable rate that has adjusted and is now higher	4%	6%	2%	1%
Adjustable rate that has adjusted and is now lower	2%	1%	1%	3%
Interest only loan	2%	4%	2%	0%
15-Year Fixed Rate	3%	3%	3%	4%
Conventional 15-year fixed rate	3%	3%	2%	3%
VA Guaranteed 15-year fixed rate	0%	0%	1%	2%
Other (12, 20, 40 year fixed, etc.)	5%	6%	10%	8%

Note: Respondents selecting "Not applicable-currently do not own a home" (77% Enlisted) or "NA - paid off mortgage loan" (1% Enlisted) were excluded.

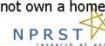
Type of Mortgage on Primary Residence: *Officer*

What type of mortgage do you have for your primary residence →

Officer	2008	2009	2011	2014
30-Year Fixed Rate	58%	67%	74%	79%
VA Guaranteed 30-year fixed rate	13%	20%	30%	43%
Conventional 30-year fixed rate	45%	47%	44%	35%
Adjustable/Interest Only	27%	18%	9%	6%
Adjustable rate that has not yet adjusted	14%	10%	3%	3%
Adjustable rate that has adjusted and is now higher	5%	3%	2%	1%
Adjustable rate that has adjusted and is now lower	1%	1%	1%	1%
Interest only loan	7%	4%	3%	0%
15-Year Fixed Rate	6%	7%	7%	8%
Conventional 15-year fixed rate	5%	6%	6%	6%
VA Guaranteed 15-year fixed rate	1%	1%	1%	2%
Other (80/20, balloon, 20 yr adjustable etc.)	10%	9%	10%	8%

Note: Respondents selecting "Not applicable-currently do not own a home" (47% officers) or "NA - paid off mortgage loan" (1% officers) were excluded.

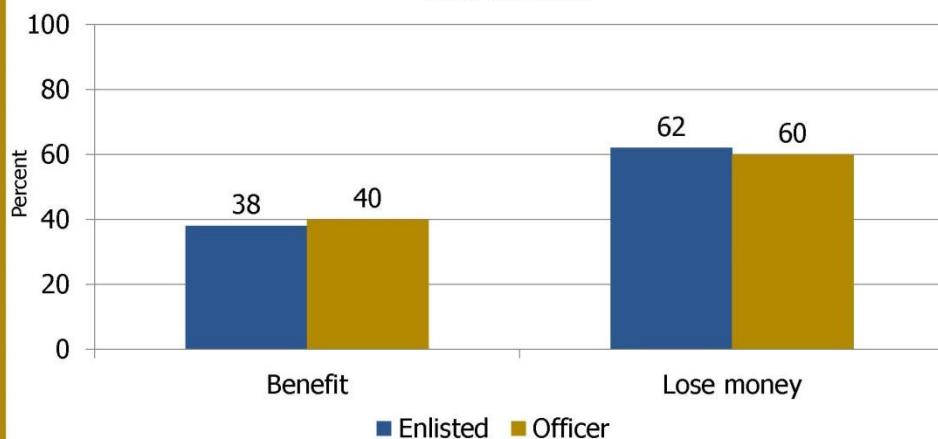
Q48



85

Expected Impact of a Home Sale

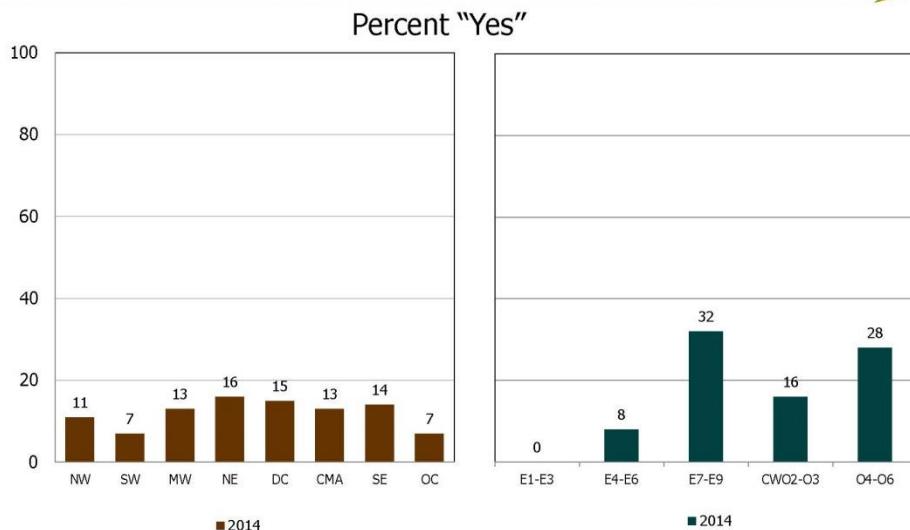
If you own a home and sold it today, would you benefit or lose money from the sale? →



Note: Excluding those who indicated question was not applicable (77% Enlisted, 42% Officer).
Q49

86

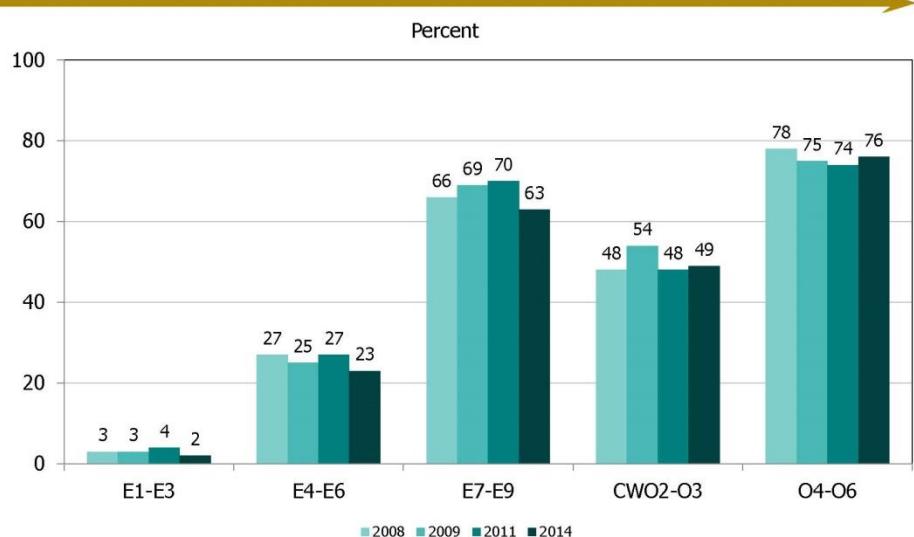
Home Valued at Less than Mortgage: *Regions & Paygroups*



Note: Regional breakout includes Enlisted personnel only. NW=Northwest; SW=Southwest; MW=Midwest; NE=Northeast Mid-Atlantic; DC=Naval District DC; CMA=Central Mid-Atlantic; SE=Southeast; OC=Outside Continental US.
Q31: "Have any of the following happened to you DURING THE PAST 12 MONTHS?"

87

Current Homeowners Who Own One or More Homes with a Mortgage: *Paygroups*

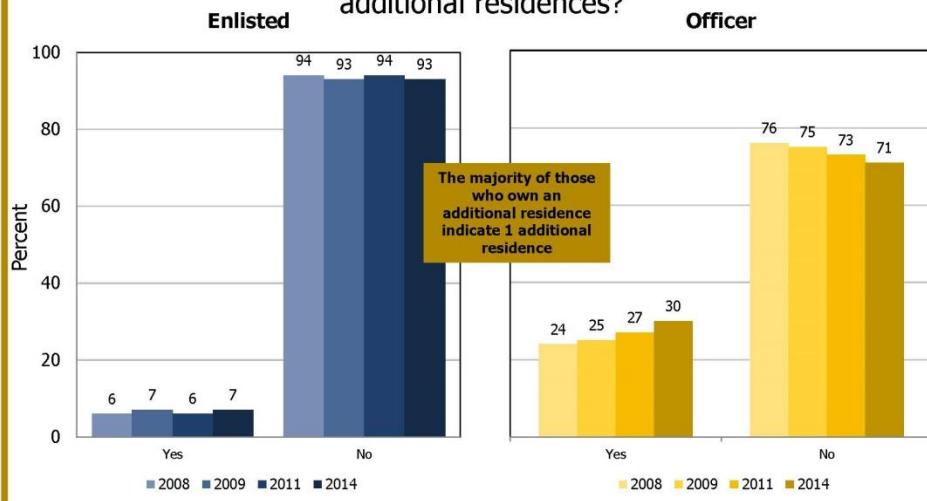


Note: Calculated based on those indicating that they have a primary residence and/or an additional residence, and the mortgage status for their home(s). (Q48 and Q54)

88

Additional Residences

In addition to where you currently live, do you own additional residences?



Q52

89



Type of Mortgage on Additional Residences: *Enlisted*

What type of mortgage do you have for your additional residences?

Enlisted	2008	2009	2011	2014
30-Year Fixed Rate	61%	64%	69%	77%
VA Guaranteed 30-year fixed rate	20%	19%	21%	39%
Conventional 30-year fixed rate	41%	45%	48%	38%
Adjustable/Interest Only	18%	24%	13%	13%
Adjustable rate that has not yet adjusted	4%	5%	3%	3%
Adjustable rate that has adjusted and is now higher	9%	12%	5%	5%
Adjustable rate that has adjusted and is now lower	2%	2%	2%	4%
Interest only loan	3%	5%	3%	2%
15-Year Fixed Rate	6%	5%	7%	4%
Conventional 15-year fixed rate	4%	4%	5%	3%
VA Guaranteed 15-year fixed rate	2%	1%	2%	1%
Other (80/20, balloon, 20 yr adjustable etc.)	15%	7%	11%	5%

Note: Respondents selecting "Not applicable-do not currently own additional homes" (92% Enlisted) or "NA - paid off mortgage loan" (1% Enlisted) were excluded.

Q54

90

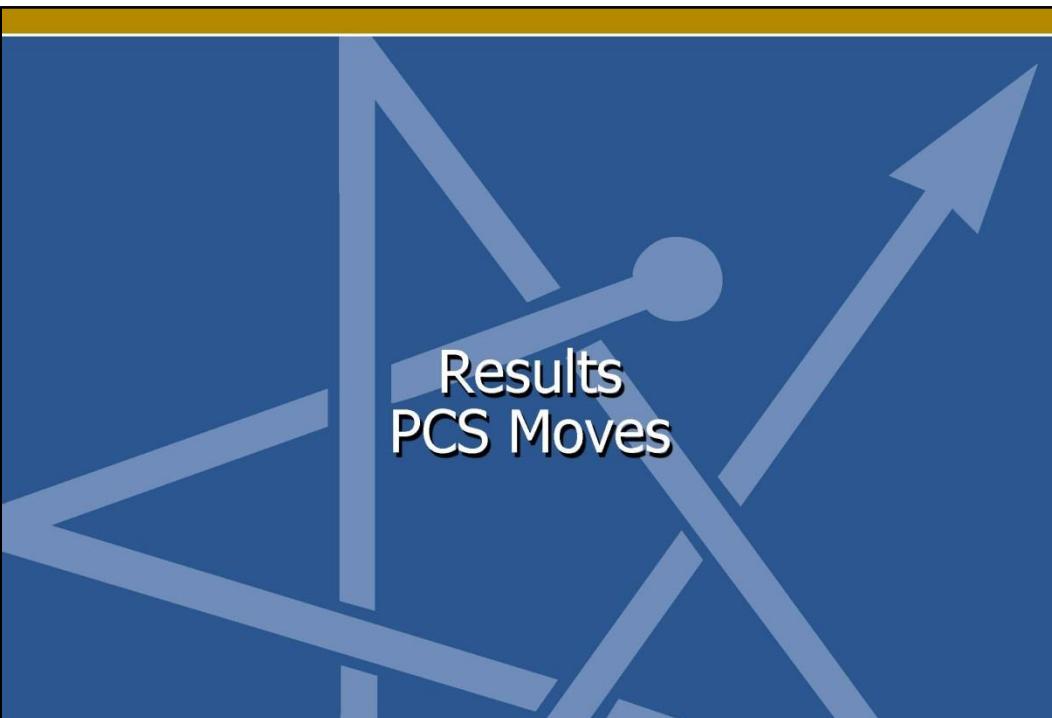
Type of Mortgage on Additional Residences: Officer

What type of mortgage do you have for your additional residences? →

Officer	2008	2009	2011	2014
30-Year Fixed Rate	60%	62%	66%	73%
Conventional 30-year fixed rate	46%	54%	55%	49%
VA Guaranteed 30-year fixed rate	14%	8%	11%	23%
Adjustable/Interest Only	25%	23%	12%	12%
Adjustable rate that has not yet adjusted	11%	8%	4%	4%
Adjustable rate that has adjusted and is now higher	6%	6%	1%	0%
Adjustable rate that has adjusted and is now lower	3%	3%	5%	7%
Interest only loan	5%	6%	2%	0%
15-Year Fixed Rate	9%	12%	14%	10%
Conventional 15-year fixed rate	9%	11%	11%	9%
VA Guaranteed 15-year fixed rate	0%	1%	3%	2%
Other (80/ 20, balloon, 20 yr adjustable etc.)	6%	3%	8%	6%

Note: Respondents selecting "Not applicable-do not currently own additional homes" (70% Officers) or "NA – paid off mortgage loan" (3% Officers) were excluded.
Q54

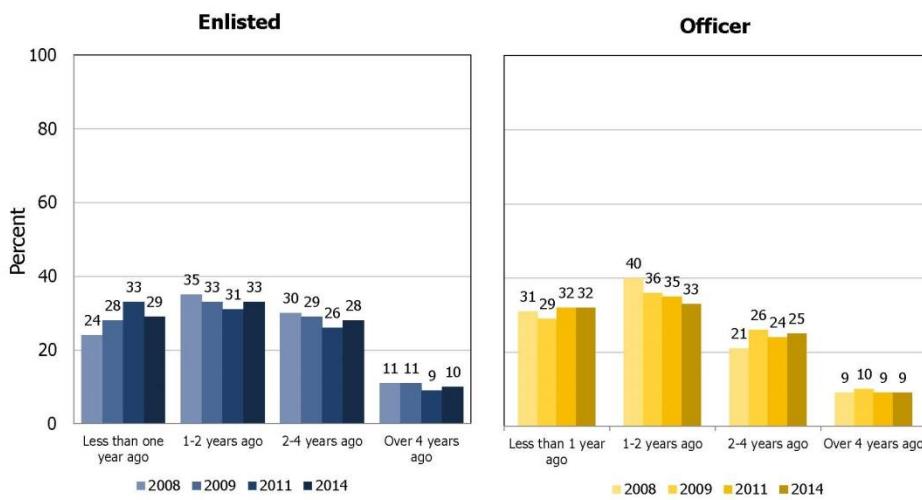
91



Results
PCS Moves

PCS Moves

When was your last PCS move?

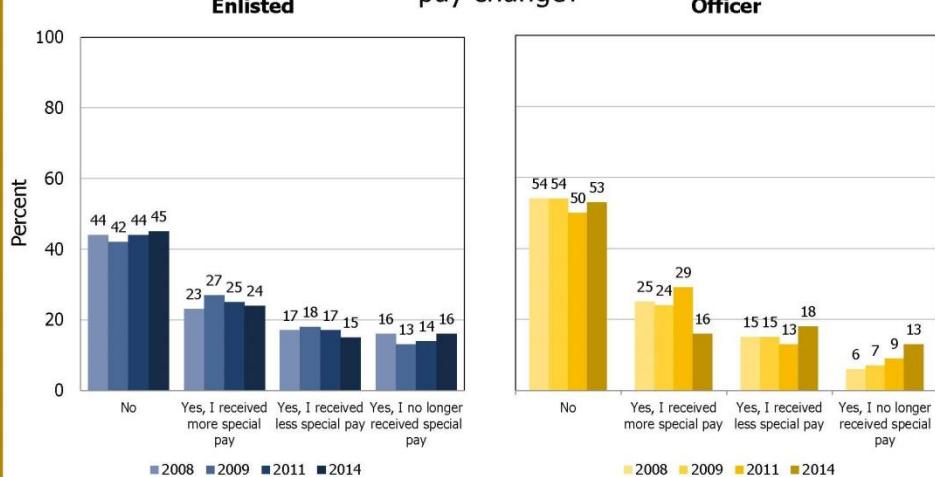


Note: Excludes those who have never had a PCS move (33% Enlisted, 3% Officer).
Q55

93

Specialty Pay Entitlement Changes

During your last PCS move, did your entitlement to any special pay change?

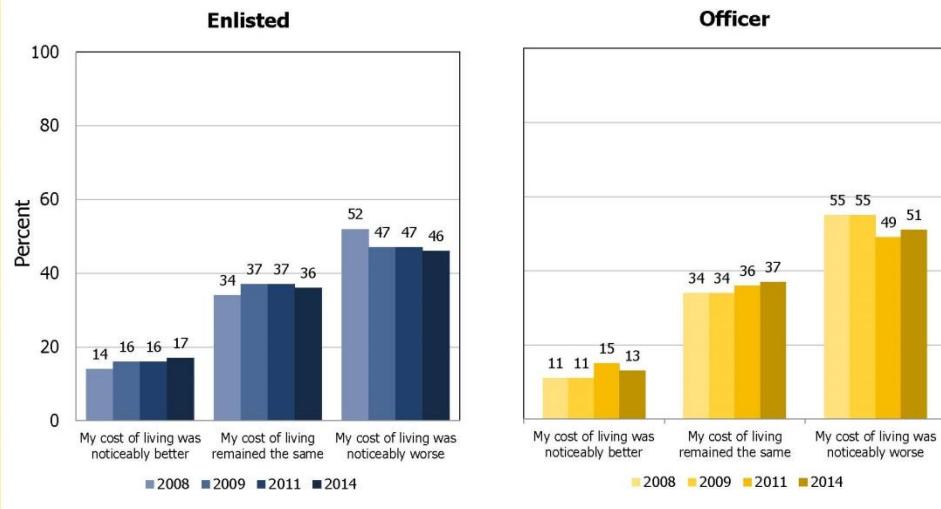


Note: Respondents selecting "Not applicable, never had a PCS move" were excluded (34% Enlisted; 3% Officers).
Q56

94

Cost of Living Changes

How did your cost of living change after your last PCS move?



95

Reason for Change in Cost of Living – Cost of Living Noticeably Worse: *Enlisted*

What were the reasons for the cost of living change?

Enlisted	2008	2009	2011	2014
Utility costs	52%	54%	50%	55%
Food costs	52%	52%	53%	54%
Rent/mortgage costs	52%	61%	49%	53%
BAH rate	47%	50%	55%	51%
Insurance costs	33%	36%	33%	29%
Spouse income changed	21%	22%	21%	19%
Childcare costs	23%	19%	15%	18%
School costs for my family	8%	9%	7%	8%
Other	22%	15%	15%	14%
Changed pay based on rank	5%	6%	5%	5%
School costs for me	3%	3%	3%	2%

Note: Multiple responses allowed.
Only includes those who indicated that their cost of living was noticeably worse after their last PCS move (1% Enlisted).
Sorted by 2014 responses.
Q58

96

Reason for Change in Cost of Living – Cost of Living Noticeably Worse: *Officer*

What were the reasons for the cost of living change? →

Officer	2008	2009	2011	2014
Rent/mortgage costs	64%	68%	71%	73%
Utility costs	59%	57%	61%	67%
Food costs	49%	53%	52%	55%
BAH rate	43%	44%	38%	43%
Insurance costs	29%	33%	30%	32%
Other	17%	13%	13%	16%
Childcare costs	12%	10%	10%	16%
Spouse income changed	16%	20%	15%	16%
School costs for my family	9%	12%	11%	11%
Changed pay based on rank	2%	3%	1%	3%
School costs for me	2%	2%	2%	3%

Note: Multiple responses allowed.
Only includes those who indicated that their cost of living was noticeably worse after their last PCS move (0% Officer).
Q58

97

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